

MAINE STATE LEGISLATURE

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STATE OF MAINE
130TH LEGISLATURE
FIRST REGULAR AND FIRST SPECIAL SESSIONS



Disposition of bills and summaries of all laws enacted or finally passed

**JOINT STANDING COMMITTEE ON HEALTH COVERAGE,
INSURANCE AND FINANCIAL SERVICES**

December 2021

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The liability coverage requirements do not apply when a shared vehicle owner makes an intentional or fraudulent material misrepresentation or omission to a car sharing program or when a shared vehicle owner acting in concert with a shared vehicle driver fails to return a shared vehicle pursuant to the terms of a car sharing program agreement.

4. The law requires car sharing programs to comply with specific disclosures to shared vehicle owners and shared vehicle drivers related to insurance coverage and to contact information in case of emergency.
5. Before a vehicle is made available for car sharing, the law requires car sharing programs to verify that a shared vehicle does not have any safety recalls on the vehicle for which repairs have not been made and prohibits a shared vehicle owner from making a vehicle available until the safety recall repair is made.
6. The law establishes record keeping requirements for car sharing programs, including records pertaining to the use of shared vehicles and to shared vehicle drivers.
7. The law provides that the car sharing program has sole responsibility for any equipment out, in or on the shared vehicle to monitor or facilitate the car sharing transaction and that the car sharing program shall indemnify and hold harmless the vehicle owner for any damage to or theft of such equipment during a car sharing period not caused by the vehicle owner.

LD 1450 An Act To Provide Fairness in Communications from Pharmacy Benefits Managers

ENACTED LAW SUMMARY

Public Law 2021, chapter 371 prohibits a pharmacy benefits manager or representative of a pharmacy benefits manager from causing or knowingly permitting the use of any advertisement, promotion, solicitation, representation, proposal or offer that is untrue, deceptive or misleading.

LD 1466 An Act To Improve the Efficiency of Certain Consumer Credit Protection Laws

ENACTED LAW SUMMARY

Public Law 2021, chapter 245 makes changes to the consumer credit protection laws.

Part A does the following.

1. It clarifies the jurisdiction of the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection to regulate transactions entered into by mail, telephone or electronic mail or using a creditor's website when the consumer is located in Maine.

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2. It establishes that an automobile seller is regularly engaged in credit sales if the seller sells more than 15 cars per year on credit. Currently, a dealer can sell up to 25 cars a year on credit without complying with any disclosure, rate cap or repossession standards.
3. It defines a supervised lender to include a company that purchases and collects on supervised loans, regardless of whether the company maintains an office in this State. Current law already holds in-state companies to this standard.
4. It authorizes the Superintendent of Consumer Credit Protection to adjust fees to support the costs of compliance and staff attorney positions with revenues derived from nonbank mortgage companies. It also allows the superintendent to reduce fees by regulation.
5. It specifically provides that the Superintendent of Consumer Credit Protection or the Superintendent of Financial Institutions has the authority, after notice to the licensee and opportunity to be heard, to suspend, revoke or deny renewal of a payroll processor's license.
6. It confirms the ability of the Bureau of Consumer Credit Protection to regulate transmission of virtual currencies, such as Bitcoin. It clarifies that digital representations of value as part of merchant rewards programs that may not be exchanged for legal tender or tokens issued for use solely within online games or game platforms are not subject to regulation as virtual currencies.
7. It establishes the Superintendent of Consumer Credit Protection's authority over debt collectors consistent with authority granted the administrator with respect to other license types.
8. It adds routine enforcement authority with respect to debt collectors that is consistent with authority currently applied with respect to consumer lenders and creditors.
9. It adds to the laws governing debt collectors an assurance of discontinuance as an enforcement option consistent with current law applicable to consumer lenders and creditors.

Part B does the following.

1. It permits the use of a nationwide multistate licensing system to process licenses and registrations with respect to general creditors, debt collectors, money transmitters and other entities regulated by the Bureau of Consumer Credit Protection. It also authorizes the use of that system by large, national companies that already use the system for their licenses in other states.
2. It amends a notification date provision in the law to permit the Bureau of Consumer Credit Protection to use the nationwide mortgage licensing system for different business types.

Part C repeals language that requires annual reports to the joint standing committee of the Legislature having jurisdiction over insurance and financial services matters relating to the business of "legal funding practices."

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Part D does the following.

1. It amends application and renewal fee provisions for entities licensed and regulated by the Bureau of Consumer Credit Protection to allow the bureau to use rulemaking to adjust fees.
2. It allows the bureau to use the nationwide mortgage licensing system and registry to license or register regulated entities.
3. It authorizes the Superintendent of Consumer Credit Protection to permit affiliated companies to be under a single debt collector license.

Part E makes it a violation of the Maine Fair Debt Collection Practices Act to collect or attempt to collect a debt from medical expenses against an individual eligible for free or charity care.

Part F provides that a debt collector may not initiate collection actions on any debt in small claims court and adds specific requirements relating to collection actions for credit card debt and student loan debt.

Part G authorizes courts to refer cases to the Court Alternative Dispute Resolution Service for mediation and assess fees for such mediation.

LD 1494 An Act To Create Limited Lines Self-storage Insurance

ENACTED LAW SUMMARY

Public Law 2021, chapter 218 creates self-storage insurance as a limited line insurance that provides coverage against loss or damage to the personal property of a self-storage customer that occurs while the property is inside a self-storage space or in transit to or from a self-storage facility. The law permits certain self-storage providers and their employees to sell or offer self-storage insurance to customers who rent or lease self-storage space. The law describes the application process for a self-storage insurance limited lines license and requires that self-storage providers obtain a limited lines license or receive training from a licensed insurer before selling or offering self-storage insurance to a customer. The law requires that certain disclosures be made to customers when selling or offering self-storage insurance, describes the duration and fees associated with a limited lines license and authorizes the Superintendent of Insurance to assess penalties for violations of the provisions related to self-storage insurance.

LD 1563 An Act Regarding Travel Insurance in the Maine Insurance Code

ENACTED LAW SUMMARY

Public Law 2021, chapter 354 amends the laws governing the sale of travel insurance in the State.