



125th MAINE LEGISLATURE

LD 1464

LR 1882(03)

An Act To Establish Standards for Portable Electronic Device Insurance

Fiscal Note for Bill as Engrossed with:

C "A" (S-212)

Committee: Insurance and Financial Services

Fiscal Note

Current biennium revenue increase - Other Special Revenue Funds

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Additional revenue from portable electronic device insurance vendor licensing fees (original license fees may not exceed \$1,000 and annual renewal fees \$500) will depend on the number of vendors applying for the licenses. Because vendors would only need one license for all of their Maine operations and not one for each employee, the number of licenses may only be in the range of 25 per year. Additional costs to the Bureau of Insurance in the Department of Professional and Financial Regulation are expected to be minor.