

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

‘**Sec. 1. 24-A MRSA §4437, first ¶**, as amended by PL 1985, c. 279, §3, is further amended to read:

The board of directors of the association ~~shall~~must consist of not less than 7 persons serving terms as established in the plan of operation, and not less than 3 of the persons must represent members of the association that are domiciled in the State. The members of the board ~~shall~~must be selected by member insurers subject to the approval of the superintendent. A member insurer serving on the board must resign if the member insurer ceases writing new insurance business in the State. Vacancies on the board ~~shall~~must be filled for the remaining period of the term by a majority vote of the remaining board members, subject to the approval of the superintendent.’

SUMMARY

The amendment replaces the bill. The amendment provides that at least 3 of the 7 members of the Maine Insurance Guaranty Association board represent Maine-domiciled property and casualty companies, instead of at least 4 members as proposed in the bill. The amendment also requires a board member to resign if the member insurer ceases writing new business in the State.