

**TESTIMONY OF BOB CAREY  
SUPERINTENDENT  
BUREAU OF INSURANCE  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION**

**In opposition to L.D. 1402**

**An Act to Convene a Stakeholder Group to Determine Methods of Ensuring the  
Long-term Solvency of the Maine Guaranteed Access Reinsurance Association**

**Presented by Representative Morris**

**Before the Joint Standing Committee on Health Coverage,  
Insurance & Financial Services**

**May 7, 2025 at 1:00 pm**

Senator Bailey, Representative Mathieson, and members of the Health Coverage, Insurance and Financial Services Committee, I am Bob Carey, Superintendent of the Bureau of Insurance. I am here today to testify in opposition to LD 1402.

The Bureau does not support using executive branch resources to staff a legislative study, which are normally staffed by the Office of Policy and Legal Analysis. The Bureau further believes the analysis of the MGARA program's long-term solvency can be completed as part of the Bureau's ongoing assessment and oversight of the health insurance market, and its regular work with stakeholders and interested parties.

Thank you, I would be glad to answer any questions now or at the work session.