**§1731. Reserve fund for self-insured retention losses**

A reserve fund, referred to in this chapter as the "self-insurance fund," is created to indemnify the State or the State's designated payee for self-insured retention losses and related loss adjustment expenses from those perils insured against under a deductible or self-insured retention program, as recommended by the State Controller and approved by the Commissioner of Administrative and Financial Services. With the approval of the commissioner, the self-insurance fund may be used for loss prevention programs administered by either the risk management division within the Office of the State Controller or the Bureau of Human Resources. The total amount of the self-insurance fund provided for loss prevention programs in any given year may not exceed 5% of the self-insurance fund as of July 1st of that fiscal year. The self-insurance fund is a continuing fund and does not lapse. Funds provided from the self-insurance fund to the Bureau of Human Resources are similarly nonlapsing and are carried forward through the Bureau of Human Resources' Dedicated Revenue Account. [PL 2017, c. 284, Pt. O, §4 (AMD).]

As approved by the Commissioner of Administrative and Financial Services, up to 10% of the amount of the self-insurance fund as of July 1st of each fiscal year may be used to ensure the prompt payment of workers' compensation claims for state agencies as required by law. Any funds so transferred must be repaid to the self-insurance fund by use of a written agreement that specifies reimbursement within the same biennium in which the transfer was made. [PL 1993, c. 470, §2 (AMD).]

SECTION HISTORY

PL 1971, c. 239, §2 (NEW). PL 1983, c. 349, §12 (AMD). PL 1985, c. 785, §C2 (RPR). PL 1989, c. 483, §A13 (AMD). PL 1989, c. 501, §P14 (AMD). PL 1989, c. 857, §20 (AMD). PL 1989, c. 875, §E6 (AMD). PL 1989, c. 878, §§D1,2 (AMD). PL 1991, c. 528, §III11 (AMD). PL 1991, c. 528, §RRR (AFF). PL 1991, c. 591, §III11 (AMD). PL 1993, c. 470, §2 (AMD). PL 2017, c. 284, Pt. O, §4 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular Session and the First Special Session of the131st Maine Legislature and is current through November 1, 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.