

Sec. A-43. Appropriations and allocations. The following appropriations and allocations are made.

PROFESSIONAL AND FINANCIAL REGULATION, DEPARTMENT OF

Office of Securities 0943

Initiative: Provides funding to establish a baseline allocation for the Office of Securities program to receive and expend federal funds.

Ref. #: 446

Committee Vote: _____ AFA Vote: _____

| FEDERAL EXPENDITURES FUND | 2010-11 | 2011-12 | 2012-13 |
|--|-----------------|----------------|----------------|
| All Other | \$10,113 | \$0 | \$0 |
| FEDERAL EXPENDITURES FUND TOTAL | \$10,113 | \$0 | \$0 |

Justification:

The federal government is establishing more opportunities for the State of Maine to apply for federal funds related to the purposes of the Office of Securities. This initiative will establish an allocation from which the Office of Securities can manage these federal funds.

PROFESSIONAL AND FINANCIAL REGULATION, DEPARTMENT OF

| DEPARTMENT TOTALS | 2010-11 | 2011-12 | 2012-13 |
|-------------------------------------|-----------------|----------------|----------------|
| FEDERAL EXPENDITURES FUND | \$10,113 | \$0 | \$0 |
| DEPARTMENT TOTAL - ALL FUNDS | \$10,113 | \$0 | \$0 |

1 **Be it enacted by the People of the State of Maine as follows:**

2 **PART AA**

3 **Sec. AA-1. 10 MRSA §8002, first ¶**, as amended by PL 2007, c. 539, Pt. T, §1,
4 is further amended to read:

5 The Commissioner of Professional and Financial Regulation, referred to in this
6 chapter as the "commissioner," is the chief administrative officer of the department and is
7 responsible for supervising the administration of the department. The commissioner is
8 appointed by the Governor, subject to review by the joint standing committee of the
9 Legislature having jurisdiction over banking and insurance matters, and to confirmation
10 by the Legislature. ~~In making the appointment under this paragraph, the Governor shall~~
11 ~~appoint one of the following officials as commissioner, who shall also continue to act as a~~
12 ~~superintendent or director, as the case may be: the Superintendent of Financial~~
13 ~~Institutions, the Superintendent of Consumer Credit Protection, the Superintendent of~~
14 ~~Insurance or the Director of the Office of Licensing and Registration.~~ The commissioner
15 serves at the pleasure of the Governor. Unless otherwise provided in law, the
16 commissioner may not exercise or interfere with the exercise of discretionary regulatory
17 authority granted by statute to the bureaus, offices, boards or commissions within and
18 affiliated with the department. As chief administrative officer of the department, the
19 commissioner has the following duties and authority to:

20 **Sec. AA-2. 32 MRSA §2153-A, sub-§13**, as enacted by PL 1993, c. 600, Pt. A,
21 §123, is amended to read:

22 **13. Other employees.** May employ other individuals as may be necessary to carry
23 out the work of the board; ~~and~~

24 **Sec. AA-3. 32 MRSA §2153-A, sub-§14**, as enacted by PL 1993, c. 600, Pt. A,
25 §123, is amended to read:

26 **14. Funds.** May set aside and budget funds for, make contracts for, and procure
27 goods or services the board determines necessary to accomplish its duties under this
28 chapter; and

29 **Sec. AA-4. 32 MRSA §2153-A, sub-§15** is enacted to read:

30 **15. Accept federal funds.** Notwithstanding section 2156, may accept for the State
31 any federal funds appropriated under any federal law relating to the authorized programs
32 of the board. The board may undertake the necessary duties and tasks to implement
33 federal law with respect to the authorized programs of the board.

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SUMMARY

PART AA

This Part:

1. Eliminates the provision that requires the Governor to appoint the Commissioner of Professional and Financial Regulation from among the Superintendent of Financial Institutions, the Superintendent of Consumer Credit Protection, the Superintendent of Insurance and the Director of the Office of Licensing and Registration; and
2. Gives statutory authority to the State Board of Nursing to accept federal funds on behalf of the State for the board's programs.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **PART FF**

3 **Sec. FF-1. 5 MRSA §285, sub-§7-A, ¶C**, as amended by PL 2009, c. 571, Pt.
4 JJJ, §1, is further amended to read:

5 C. For employees whose base annual rate of pay is projected to be \$80,000 or greater
6 on July 1st of the state fiscal year for which the premium contribution is being
7 determined, the health credit premium program must provide the individual employee
8 meeting the specified benchmarks with the opportunity to have the state share of the
9 individual premium paid at ~~92.5%~~ 90% or 85%. The state share is determined by the
10 specific benchmarks met by the employee.

11 **SUMMARY**

12 **PART FF**

13 This Part clarifies the original intent of Public Law 2009, chapter 571 that the state
14 share of health insurance premiums for employees whose base annual rate of pay is
15 projected to be in excess of \$80,000 is either 90% or 85%, depending on the specific
16 benchmarks met by the employee.