

§4445. Examination of the association

The association shall be subject to examination and regulation by the superintendent. The board of directors shall submit, not later than March 30th of each year, a financial report for the preceding calendar year in a form approved by the superintendent. [PL 1969, c. 561 (NEW); PL 1973, c. 585, §12 (AMD).]

The association is also subject to audit, enforcement and monitoring by the Workers' Compensation Board with respect to workers' compensation claims as provided for in the Maine Workers' Compensation Act of 1992. Notwithstanding any other provision of law, the association is liable for the payment of any compensation, interest, penalty or other obligation determined to be due by the Workers' Compensation Board as provided for in the Maine Workers' Compensation Act of 1992. The Workers' Compensation Board may not assess the association penalties for the acts or omissions of insolvent insurers. [PL 2005, c. 603, §2 (NEW).]

SECTION HISTORY

PL 1969, c. 561 (NEW). PL 1973, c. 585, §12 (AMD). PL 2005, c. 603, §2 (AMD).

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