

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

NEW DRAFT OF H. P. 315—L. D. 387

N I N E T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 1408

H. P. 1221

House of Representatives, April 1, 1953

Reported by Mr. Henry from the Committee on Business Legislation and printed under Joint Rules No. 10.

HARVEY R. PEASE, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to Examination of Domestic Insurance Companies.

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

Sec. 1. R. S., c. 56, § 9, amended. Section 9 of chapter 56 of the revised statutes, as amended, is hereby further amended by adding at the end thereof the following sentences :

'Provided, however, that a domestic mutual insurance company doing its direct business entirely within the state of Maine shall be examined biennially, and provided further that if such domestic mutual insurance company shall elect to have an examination by a certified public accountant, certified in Maine, and a report of the examination filed with the commissioner, such examination shall be accepted in lieu of an examination by the commissioner.'

Sec. 2. R. S., c. 56, § 272, amended. The last sentence of the 1st paragraph of section 272 of chapter 56 of the revised statutes, as repealed and replaced by section 6 of chapter 15 of the public laws of 1947, is hereby repealed.