

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SIXTIETH LEGISLATURE

OF THE
STATE OF MAINE.

1881.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA :
SPRAGUE & SON, PRINTERS TO THE STATE.
1881.

PUBLIC LAWS

OF THE

STATE OF MAINE.

1881.

place the amounts due from each, in distinct columns, in their next assessment of town taxes on such delinquents, to be collected as other town taxes, and paid to the treasurer; and the treasurer shall hold the same, subject to the order of the selectmen, to be applied by them for repairs of roads and bridges.'

CHAP. 16.

Amounts to be re-assessed.

Approved February 12, 1881.

Chapter 16.

An act to amend section seven of chapter forty-nine of the Revised Statutes as amended by chapter one hundred and forty-eight of the Public Laws of one thousand eight hundred and seventy-three, relating to Insurance and Insurance Companies.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Section seven of chapter forty-nine of the revised statutes, as amended by section five of chapter one hundred and forty-eight of the public laws of one thousand eight hundred and seventy-three, is hereby amended by inserting the word 'stock,' before the word "insurance" in the first line of said section, in the last named act, so that said section as amended shall read as follows:

Sec. 7 of ch. 49 of R. S., as amended by sec. 5 of ch. 148, public laws of 1873, amended.

'SECT. 7. The capital and other assets of stock insurance companies, incorporated in this state, except such as may be needed for immediate use, shall be invested in the funded debt or bonds of the United States, or any of the New England states, or in the bonds or securities of county, town, or other municipal corporations of said New England states, or in the purchase of real estate in fee, or loans on mortgages of real estate, or deposits in savings banks in said states, or in bonds or stocks of incorporated companies of said states, of an undoubted character for credit, insurance company bonds or stocks excepted, and in no case shall any such funds be loaned on the security of names alone.'

Capital and assets, how to be invested.

No loans to be made on names alone.

Approved February 12, 1881.