

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-sixth Legislature

OF THE

STATE OF MAINE

From April 4, 1931, to March 31, 1933

AND MISCELLANEOUS STATE PAPERS

Published by the Secretary of State in conjunction with the Revisor of Statutes in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, March 16, 1842, and an Act approved April 2, 1931.

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-sixth Legislature

1933

[supplied from page 1 of volume]

Chapter 169.

AN ACT Requiring the Filing and Preservation of Annual Statements of Insurance Companies.

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

R. S., c. 60, § 155, amended. Section 155 of chapter 60 of the revised statutes is hereby amended to read as follows:

'Sec. 155. Annual statement to be filed with commissioner. Every such company shall, in the month of January, annually, also deposit with the said insurance commissioner a similar statement of its capital, assets, and liabilities, and the investments and risks as aforesaid, to be made up to the 31st day of December next preceding, signed and sworn to as above directed, and the insurance commissioner, in his annual report, shall publish an abstract thereof. **Such annual statements shall be retained in the files of the insurance department for the term of 5 years, after which period they may, with the approval of the commissioner, be destroyed.'**

Approved March 25, 1933.

Chapter 170.

AN ACT Relating to Taxes on Insurance Premiums.

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

R. S., c. 12, § 52, amended. Section 52 of chapter 12 of the revised statutes is hereby amended to read as follows:

'Sec. 52. All insurance companies to pay tax on premiums. Every insurance company or association which does business or collects premiums or assessments in the state, except those mentioned in sections 50 and 55 including surety companies and companies engaged in the business of credit insurance or title insurance, shall, as hereinafter provided, annually pay a tax upon all premiums received, whether in cash or in notes absolutely payable, on contracts made in the state for insurance of life, ~~property, or interest therein,~~ **fire and casualty risks** at the rate of 1½% a year; provided, however, that no tax shall be required on account of any premium paid or assessment levied on policies of insurance issued on farm property.'

Approved March 25, 1933.