

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and First Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1954, Chapter 10, Section 27, Subsection VI.

The Knowlton and McLeary Company
Farmington, Maine
1963

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

merchandise and other property against loss or damage by fire originating in any cause other than by design on the part of the assured, and for such other purposes as are now or may be hereafter enumerated in section 30.'

Effective September 21, 1963

Chapter 52

AN ACT Increasing License Fee for Insurance Rating Organizations.

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

R. S., c. 60, § 320, sub-§ I, amended. The 4th paragraph of subsection I of section 320 of chapter 60 of the Revised Statutes is amended to read as follows:

'Licenses issued pursuant to this section shall remain in effect until the first day of the next July and annually thereafter such license may be renewed but in all cases to terminate on the first day of the succeeding July. The fee for said license and for each annual renewal thereof shall be ~~\$30~~ \$50 and shall be subject to the same provisions regarding license fees as set forth by section 314.'

Effective September 21, 1963

Chapter 53

AN ACT Revising the Laws Relating to Employees Benefit Plans of Domestic Insurance Companies.

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

Sec. 1. R. S., c. 60, § 168, amended. Section 168 of chapter 60 of the Revised Statutes is amended to read as follows:

'**Sec. 168. Pension plans of domestic companies.** Any insurance company organized under the laws of this State may pay, pursuant to the terms of a pension plan or plans or any modifications thereof, heretofore or hereafter adopted by the board of directors of such company and approved by the commissioner, the whole or any part of the cost of retirement or disability pensions for such of its officers, ~~or~~ employees or full-time insurance agents as are specified in said plan or plans or any modifications thereof. In lieu of such pensions, and if so specified in the plan or plans, actuarially equivalent benefits may be paid to such officers, ~~or~~ employees or full-time insurance agents or to their designated beneficiaries.'

Sec. 2. R. S., c. 60, § 169, repealed and replaced. Section 169 of chapter 60 of the Revised Statutes is repealed and the following enacted in place thereof:

'**Sec. 169. Insured benefit plans of domestic companies.** Any insurance company organized under the laws of this State may, pursuant to vote of its board of directors heretofore or hereafter made, provide for its officers, employees or