

# 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.

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The Knowlton and McLeary Company  
Farmington, Maine  
1963

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PUBLIC LAWS  
OF THE  
STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

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## Chapter 118

### AN ACT Relating to Bids of Prime Contractor for State Public Improvements.

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

R. S., c. 15-A, § 26, amended. The last paragraph of section 26 of chapter 15-A of the Revised Statutes, as enacted by section 2 of chapter 234 of the public laws of 1961, is repealed as follows:

~~'On any bid submitted by a prime contractor under this chapter all of his sub contractors and their quotations shall be listed, but no sub contractor shall be required to file bids with the Bureau of Public Improvements'~~

Effective September 21, 1963

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## Chapter 119

### AN ACT Relating to Nonforfeiture Benefits and Valuation Standards for Life Insurance Policies.

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

Sec. 1. R. S., c. 60, § 135, sub-§ I, amended. The first 2 sentences of the last paragraph of subsection I of section 135 of chapter 60 of the Revised Statutes, as last repealed and replaced by section 2 of chapter 202 of the public laws of 1961, are amended to read as follows:

~~'Except as otherwise provided in subsection subsections II and III, all adjusted premiums and present values referred to in sections 132 to 137 shall for all policies of Ordinary insurance be calculated on the basis of the Commissioners 1941 Standard Ordinary Mortality Table, provided that for any category of Ordinary insurance issued on female risk, adjusted premiums and present values may be calculated according to an age not more than 3 years younger than the actual age of the insured. Such, and such calculations for all policies of Industrial insurance shall be made on the basis of the 1941 Standard Industrial Mortality Table.'~~

Sec. 2. R. S., c. 60, § 135, sub-§ III, additional. Section 135 of chapter 60 of the Revised Statutes, as repealed and replaced by section 1 of chapter 118 of the public laws of 1959, is amended by adding a new subsection III, to read as follows:

**III. Industrial policies.** In the case of Industrial policies issued on or after the operative date of this subsection, all adjusted premiums and present values referred to in sections 132 to 137 shall be calculated on the basis of the Commissioners 1961 Standard Industrial Mortality Table and the rate of interest, not exceeding 3½% per year, specified in the policy for calculating cash surrender values and paid-up nonforfeiture benefits. In calculating the present value of any paid-up term insurance with accompanying pure endowment, if