

# MAINE STATE LEGISLATURE

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June 6, 1939

Honorable C. W. Lovejoy  
Insurance Commissioner  
State House  
Augusta, Maine

Dear Sir:

I have your letter of June 5, in which you outline certain questions which have arisen in regard to the status of the Vermont Accident Insurance Company, a Vermont corporation incorporated under a Special Charter of the Legislature of that State, and which has been operating in Maine for some years.

In my opinion it would not be proper for you to continue to license this company to do business in Maine as an assessment company. I see no authority in the Special Act creating this corporation for the assessment of its policy holders, and I am impressed by the quotation in your letter from an opinion of the Attorney General of Vermont to the effect that the company has no authority to assess its members because authority for the directors to make an assessment is not given in the Charter.

I, therefore, do not believe you are justified in treating this company as an assessment company, and that you should license it to continue to do business in this State only as a stock company and after fully complying with our statutes governing the setup of such stock companies.

Very truly yours,

Francis U. Burkett  
Attorney General

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