

# MAINE STATE LEGISLATURE

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ONE - HUNDREDTH LEGISLATURE

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Legislative Document

No. 192

H. P. 129

House of Representatives, January 11, 1961.

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Minsky of Bangor (by request).

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-ONE

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AN ACT Repealing Limitation on Amount of Group Life Insurance.

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

**R. S., c. 60, § 164, sub-§ VII, repealed.** Subsection VII of section 164 of chapter 60 of the Revised Statutes, as repealed and replaced by chapter 154 of the public laws of 1957, is repealed as follows:

~~'VII. No such policy of group life insurance may be issued to an employer, or labor union or to the trustees of a fund established in whole or in part by an employer or a labor union, which provides term insurance on any person which, together with any other term insurance under any group life insurance policy or policies issued to the employer or employers of such person or to a labor union or labor unions of which such person is a member or to the trustees of a fund or funds established in whole or in part by such employer or employers or such labor union or labor unions, exceeds \$20,000, unless 150% of the annual compensation of such person from his employer or employers exceeds \$20,000, in which event all such term insurance shall not exceed \$40,000 or 150% of such annual compensation, whichever is the lesser.'~~