

MAINE STATE LEGISLATURE

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O N E - H U N D R E D T H L E G I S L A T U R E

Legislative Document

No. 1269

H. P. 921

House of Representatives, February 7, 1961

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

HARVEY R. PEASE, Clerk

Presented by Mr. Jones of Farmington.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT Defining Contract of Life Insurance.

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

R. S., c. 60, § 1, amended. Section 1 of chapter 60 of the Revised Statutes is amended by adding at the end, a new sentence, as follows:

'A contract of life insurance is an agreement by which one party for a consideration promises to pay money or its equivalent or to do some act of value upon the death or disability of the insured or the termination of a specified period.'