

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 790

S. P. 276

In Senate, January 29, 1963

Referred to Committee on Legal Affairs. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Edmunds of Aroostook.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

**AN ACT Amending the Act of Incorporation of the Associated Hospital Service
of Maine.**

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

Sec. 1. P. & S. L., 1939, c. 24, § 3-C, amended. Section 3-C of chapter 24 of the private and special laws of 1939, as enacted by section 3 of chapter 47 of the private and special laws of 1957, is hereby amended to read as follows:

'Sec. 3-C. Additional coverage. The corporation shall have the right to issue a contract or contracts or certificate or certificates on a non-profit basis under which it assumes liability on the whole or part of expenses incurred by a subscriber as a result of injury or disease not covered by this corporation's regular contracts for hospital service or medical service; (1) if such liability is fully re-insured by an insurance company authorized to transact such business in the State of Maine, or (2) without such reinsurance if the corporation has made a deposit with the Treasurer of State in the amount of \$100,000 to be held in exclusive trust for the benefit of all of the corporation's members entitled to such additional benefits as security for said additional benefits, which shall be limited to health care services and supplies and shall not extend to or include indemnity for loss of time, incapacity or death benefits.

Said deposit with the Treasurer of State shall be in the form of obligations of the United States of America, the State of Maine or any of its political subdivisions and when deposited, the Treasurer of State shall furnish the corporation with a certificate or certificates of the fact, in his official capacity, embracing the items of the security so deposited, the amount and par value of each, and his opinion of their value. The Treasurer of State shall hold the securities so de-

posited, but the corporation may receive and collect the interest or dividends thereon and withdraw them from time to time, on depositing in their place other qualified securities of sufficient market value to maintain the amount on deposit at not less than \$100,000.

The corporation may withdraw the deposit in the event it wishes to relinquish all the business for which the deposit is held as security, by written request to the Treasurer of State and on oath of its president and secretary that its assets are ample to meet all the existing demands for benefits against which the deposit was made as security.'

Sec. 2. P. & S. L., 1939, c. 24, § 8, amended. Section 8 of chapter 24 of the private and special laws of 1939 is amended to read as follows:

'Sec. 8. Annual meetings; first meeting, how called. Any 3 of the incorporators named in this act may call the first meeting of the corporation by mailing a written notice signed by 3 incorporators, postage prepaid, to each of the other incorporators 5 days at least before the day of the meeting, naming the time, place and purpose of such meeting; and at such meeting such officers may be chosen and such business may be transacted as shall be specified in the call for such meeting. Any subsequent annual meeting shall be held at the home offices of the corporation at such time as the bylaws may provide. Public notice of each annual meeting shall be given at least 10 days prior thereto by publication in at least 3 daily newspapers published in 3 different cities within the State of Maine, and a quorum for the conducting of business for such meetings shall consist of at least 100 members with voting privileges, present in person or represented by proxy.'