

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 1474

S. P. 546

In Senate, March 22, 1963

Reported by Majority from Committee on Business Legislation and printed under Joint Rules No. 10.

CHESTER T. WINSLOW, Secretary

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Group Accident and Sickness Insurance for Credit Unions.

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

R. S., c. 60, § 120, sub- § II, ¶ C, sub-¶ 3, amended. Subparagraph 3 of paragraph C of subsection II of section 120 of chapter 60 of the Revised Statutes is amended to read as follows :

'3. The policy must cover at date of issue at least 100 persons and not less than an average of 5 persons per employer unit, **except that, in the case of credit union employees the policy must cover at least 25 persons but shall not be subject to any required average number of employees covered per employer unit;** and if the fund is established by the members of an association of employers the policy may be issued only if either :

a. The participating employers constitute at date of issue at least 60% of those employer members whose employees are not already covered for the same or similar benefits under a plan maintained by their employer, or

b. The total number of persons covered at date of issue exceeds 600.'