

# MAINE STATE LEGISLATURE

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# FIFTY-FOURTH LEGISLATURE.

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SENATE.

No. 38.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-FIVE.

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[§. 72] AN ACT to amend section sixty-two, chapter forty-nine of the revised statutes, relating to foreign insurance companies.

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*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECTION 1. That section sixty-two, chapter forty-two nine of the revised statutes shall be amended by striking out the word "one" in the fourth line and inserting in place thereof the word "two," so that the said section as amended shall read as follows :

6 *Sect. 62.* No foreign insurance company shall be  
7 admitted to do business in this state unless it have a  
8 bona fide, paid up, unimpaired capital, if a stock com-  
9 pany, of at least two hundred thousand dollars, well  
10 invested in or secured by real estate, bonds, stock, or

11 securities other than names alone, or if a mutu alcom-  
12 pany, cash assets to the amount aforesaid. And no  
13 stipulations or conditions shall deprive the courts of  
14 this state of jurisdiction of actions against such com-  
15 panies, nor limit the time of commencing them to a  
16 period of less than two years from the time the cause  
17 of action accrues.

SECT. 2. Section sixty-six, chapter forty-nine of the  
2 revised statutes is hereby repealed.

STATE OF MAINE.

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In SENATE, February 11, 1875.

Reported from Committee on Mercantile Affairs and Insurance  
and laid over to be printed under the Joint Rule.

SAMUEL W. LANE, *Secretary.*