

# MAINE STATE LEGISLATURE

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# Sixty - Third Legislature.

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SENATE.

No. 35.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND  
EIGHTY-SEVEN.

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AN ACT to incorporate the Golden Rule Relief Association.

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

SECTION 1. That Prentiss Loring, Charles H. Porter,  
2 Wesley G. Smith, Charles E. Goodwin, Sumner P. Smith,  
3 Charles S. Hamilton, George F. Owen, Charles H. Pres-  
4 cott, Irving J. Brown, Clinton A. Woodbury, John Cal-  
5 vin Stevens, Montgomery S. Gibson, their associates, suc-  
6 cessors and assigns, be, and are hereby constituted a body  
7 corporate by the name of the Golden Rule Relief Associ-  
8 ation for charitable and benevolent purposes, and for fur-  
9 nishing relief and assistance by means of mutual agree-  
10 ments, guarantees and the payment of funds, and the  
11 carrying on of the business of Life, Health and Accident  
12 Insurance on the assessment plan ; and said corporation

13 may sue and be sued, defend and be defended, have all  
14 by-laws and regulations which may be necessary to carry  
15 out the purposes of this act, and shall be vested with all  
16 the powers and privileges and be subject to all the liabili-  
17 ties by law incident to corporations of a similar nature and  
18 may have and use a common seal.

SECT. 2. Said corporation may hold by purchase or  
2 otherwise, real or personal estate for the purposes of said  
3 corporation to an amount not exceeding at any time, fifty  
4 thousand dollars.

SECT. 3. Any two persons named in this act may call  
2 the first meeting of this corporation by written notice de-  
3 livered or mailed to each corporator, at least five days  
4 before the time of such meeting.

SECT. 4. Within thirty days after the organization of  
2 this corporation, the clerk or secretary thereof, shall for-  
3 ward to the insurance commissioner, a certified copy of  
4 its records, so far as they pertain to its organization.

SECT. 5. Said corporation may provide by its by-laws  
2 who may be members thereof and establish such other  
3 regulations for its government not inconsistent with the  
4 laws of the State.

SECT. 6. No part of the money realized from the assess-  
2 ments made in the Life Department to pay death benefits,  
3 or in other departments to pay benefits on death or dis-  
4 ability claims, shall be used for any other purpose than  
5 the payment of such benefits or claims in their respective  
6 departments.

SECT. 7. This corporation shall keep on deposit with the  
2 Treasurer of State as a reserve fund for the benefit and  
3 protection of the certificate holders in said association, a

4 sum of money for each department equal to one assess-  
5 ment on all the members thereof, such assessments for  
6 such deposits to be of equal amounts as provided by the by-  
7 laws of said association, which shall annually on the thirty-  
8 first day of December in the year then ended be deposited  
9 with said Treasurer. These amounts may be deposited in  
10 such interest bearing securities as the governor and council  
11 may approve, the income of which shall be paid to said  
12 corporation; and if said corporation shall neglect for  
13 thirty days to satisfy any judgment recovered against it  
14 in any court in this State, upon any certificate issued by  
15 it, in either department, the said Treasurer shall apply the  
16 money so in his hands belonging to such department to the  
17 satisfaction of said judgment; and said corporation shall  
18 not transact any further business, until said deposit is  
19 restored.

SECT. 8. The insurance commissioner shall annually ex-  
2 amine the books and accounts of this corporation, and shall  
3 make such other examinations as he regards necessary for the  
4 safety of the public or the holders of certificates. He may  
5 require the officers to produce for examination all books and  
6 papers of the company, and to answer on oath all questions  
7 propounded to them in relation to its condition of affairs;  
8 and any officer who refuses to produce any books or papers  
9 on his demand, or to be sworn or to answer any questions,  
10 forfeits not exceeding two hundred dollars.

SECT. 9. The commissioner at his annual examination,  
2 if he finds that the company has complied with the provis-  
3 ions of section seven of this act, shall issue to it his cer-  
4 tificate of that fact. For making such examination he

5 shall receive from it twenty dollars and all travelling ex-  
6 penses.

SECT. 10. If this company fails to comply with any of  
2 the provisions of this act, or if, on examination, the com-  
3 missioner thinks that it is in such a condition as to render  
4 its further proceedings hazardous to the public or its cer-  
5 tificate holders, he shall cause such proceedings to be  
6 instituted against the company as are provided in section  
7 sixty-seven of chapter forty-nine of the Revised Statutes,  
8 so far as the same are applicable, and the funds in the  
9 hands of the Treasurer of State shall be disposed of in  
10 accordance with the provisions of this act, and the pro-  
11 visions of sections fifty-seven to sixty-three of chapter  
12 forty-nine of the Revised Statutes.

SECT. 11. This act shall take effect when approved.

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## STATE OF MAINE.

IN SENATE, February 10, 1897.

Rules suspended, pending reference to Committee on Mercantile Af-  
fairs and Insurance in concurrence; on motion by Mr. GILBERT, laid on  
table to be printed.

C. W. TILDEN, Secretary.