

# MAINE STATE LEGISLATURE

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# DOCUMENTS

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# THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING THE SESSION

A. D. 1891.



AUGUSTA:  
BURLEIGH & FLYNT, PRINTERS TO THE STATE.  
1892.

NEW DRAFT.

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# Sixty-Fifth Legislature.

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SENATE.

No. 233.

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## STATE OF MAINE.

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

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AN ACT authorizing the admission of the New England  
Live Stock Insurance Company to do Business in Maine.

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

SECTION 1. The New England Live Stock Insurance  
2 Company, a corporation chartered by special act of the  
3 legislature of Massachusetts, in the year 1888, may be  
4 licensed by the insurance commissioner, to transact live  
5 stock insurance business in this state under chapter 237  
6 of the public laws of 1889, and shall be authorized to  
7 transact such business upon compliance with the provis-  
8 ions of said act so far as relates to the admission of com-  
9 panies of other states, excepting so much of said act as

10 relates to the accumulation of a reserve fund, also except-  
11 ing any provisions thereof not applicable to live stock  
12 insurance.

SECT. 2. Said company shall deposit quarterly in the  
2 months of March, June, September and December of each  
3 year in its name, in such trust company or national bank  
4 in this State as the insurance commissioner shall designate,  
5 all moneys received by it for its mortuary fund from  
6 policy holders in this State. Such deposits shall be with-  
7 drawn in such form and manner as said company and the  
8 commissioner shall determine, and be used only for the  
9 purpose of paying losses occurring in this State, so long  
10 as any liability to any policy holder in this State exists,  
11 but such losses shall be paid by the company when they  
12 become due whether said deposits are sufficient to pay  
13 them or not.

SECT. 3. The insurance commissioner is hereby authorized  
2 to revoke, either temporarily or permanently, the authority  
3 granted by this act whenever, on investigation, he is satis-  
4 fied that said company has failed to comply with the pro-  
5 visions of this act or has unreasonably neglected to pay the  
6 lawful claims of its policy holders in this State.



STATE OF MAINE.

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IN SENATE, March 26, 1891.

Reported in the House, from Committee on Mercantile Affairs and Insurance, and passed to be engrossed.

In Senate, laid on table to be printed, on motion by Mr. SWANTON of Sagadahoc.

KENDALL M. DUNBAR, *Secretary.*