

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Eighth Legislature.

HOUSE.

No. 30.

STATE OF MAINE.

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

AN ACT to amend section 8, chapter 49 of the Revised
Statutes, providing for Investments of the Capital and other
Assets of Stock Insurance incorporated in this State.

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

Section 1. Said section eight is hereby amended by strik-
2 ing out all of said section after the words "shall be invested
3 in," in the third line thereof, and substituting therefor the
4 following: 'such manner and in such funds, stocks and
5 bonds, as it is provided savings banks of this State may
6 invest in, as provided in chapter 47, section 100, of the

7 Revised Statutes, of this State and acts additional and
8 amendatory thereto, and said insurance companies shall be
9 restricted in their investments in the same manner as are
10 the savings banks of this State.' So that said section, as
11 amended, shall read as follows:

'Section 8. The capital and other assets of stock insur-
13 ance companies, incorporated in this State, except such as
14 may be needed for immediate use, shall be invested in such
15 manner and in such funds, stocks and bonds, as it is pro-
16 vided savings banks of this State may invest in, as provided
17 in chapter 47, section 100, of the Revised Statutes, of this
18 State and acts additional and amendatory thereto, and said
19 insurance companies shall be restricted in their investments
20 in the same manner as are the savings banks of this State.'

Sect. 2. This act shall take effect when approved.



STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,
February 3, 1897.

Reported by Mr. PEARL of Bangor, from Committee on Mercantile
Affairs and Insurance and ordered printed under joint rules.

W. S. COTTON, *Clerk.*