

# MAINE STATE LEGISLATURE

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NEW DRAFT.

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# SEVENTY-FOURTH LEGISLATURE

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HOUSE.

No. 418

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND NINE  
HUNDRED AND NINE.

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AN ACT to amend the charter of the Maine Insurance Com-  
pany.

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

Section 1. Section two of Chapter 25 of the Private and  
2 Special Laws of 1907, entitled "An Act to Incorporate the  
3 Maine Insurance Company" is hereby amended by striking  
4 out all of said Section two, and inserting in place thereof the  
5 following:

'Section 2. The powers and purposes of said corporation  
7 shall be that of insuring any person or persons against bod-  
8 ily injury or death by accident and against disability result-  
9 ing from sickness.

Whenever the paid up cash capital of said corporation shall  
11 be increased as hereinafter required and authorized, said  
12 corporation is empowered to engage in the business (1) of  
13 insuring any person, firm or corporation against loss or  
14 damage resulting from accident to, or injury suffered by,  
15 any person for which loss or damage said person, firm or  
16 corporation is liable; (2) of insuring against breakage or  
17 damage to plate glass, local or in transit; (3) of insuring  
18 against loss or damage by burglary, theft or housebreaking;  
19 (4) of insuring upon steam boilers, fly-wheels, gas, gasoline  
20 and naphtha power generators and upon pipes, engines and  
21 machinery connected therewith or operated thereby, against  
22 explosion and accident and against loss or damage to life  
23 or property resulting therefrom, and to make inspection of  
24 and to issue certificates of inspection upon such boilers, fly-  
25 wheels, generators, pipes, engines and machinery; (5) of  
26 guaranteeing the fidelity of persons holding places of public  
27 or private trust and may become surety upon any bond re-  
28 quired to be given by a party to any contract or in any mat-  
29 ter or proceeding in any court or by any person holding any  
30 position of trust in which a bond is required; (6) to carry  
31 on the business commonly known as credit insurance or  
32 guaranty, either by agreeing to purchase uncollectible debts,  
33 or otherwise to insure against loss or damage from the fail-  
34 ure of persons indebted to the assured to meet their liabili-  
35 ties; (7) of guaranteeing title to real and personal property  
36 indemnifying against loss or damage by reason of defect in

37 the same, and of investigating such titles and issuing certifi-  
38 cates and abstracts thereof; (8) of loss or damage caused by  
39 automobiles, vehicles or draft animals to property of another,  
40 for which loss or damage any person, firm or corporation is  
41 responsible, or against accidental damages sustained by au-  
42 tomobiles or vehicles, or against all of said contingencies;  
43 (9) of loss or damage to any goods or premises by water  
44 caused by breakage or leakage of sprinklers, pumps, water  
45 pipes, plumbing and its fixtures and against accidental in-  
46 jury from other cause than fire or lightning to such sprink-  
47 lers, pumps, water pipes, plumbing and fixtures; (10) of  
48 loss or damage arising from the prevention or suspension of  
49 the use and occupation of any building, plant or manufac-  
50 turing establishment, or of any part thereof, due to or caused  
51 by the breakage of or accident to engines, boilers, motors,  
52 machinery or by any cause, except fire, not brought about  
53 by the act or will of the owners, occupants or users thereof,  
54 and (11) of insuring against loss, damage or liability arising  
55 from any other unknown or contingent event whatever,  
56 which may be the subject of legal insurance under the laws  
57 of the Commonwealth of Massachusetts and of the State  
58 of Maine.

Said corporation shall not transact any of the kinds or  
60 classes of business described above and enumerated "(1)"  
61 to "(11)" both inclusive, until its paid up cash capital has  
62 been increased as hereinafter provided, and the amount of  
63 said cash capital is sufficient to meet the requirements of the

64 laws of the Commonwealth of Massachusetts for each or all  
65 of the classes of business which the Company desires to  
66 transact, provided that the amount of said capital shall in  
67 no case be less than the amount required by the laws of the  
68 State of Maine.'

Sect. 2. Section six of said Chapter 25 is also amended  
2 by striking out all of said Section six, and inserting in place  
3 thereof the following:

'Section 6. The capital stock of said company shall be one  
5 hundred thousand dollars divided into one thousand shares  
6 of one hundred dollars each with the right to increase the  
7 capital stock to any amount not exceeding two million dol-  
8 lars upon majority vote of its stockholders.'

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STATE OF MAINE.

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HOUSE OF REPRESENTATIVES,

Augusta, March 3, 1909.

Reported by Mr. HERSEY from Committee on Judiciary  
and ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*