

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-FIFTH LEGISLATURE

HOUSE

NO. 635

House of Representatives, Mar. 17, 1911.

*Reported by Mr. Scates from Committee on Legal Affairs
and ordered printed under joint rules.*

C. C. HARVEY, Clerk.

STATE OF MAINE

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

AN ACT amendatory of section fifty-two of chapter forty-
nine of the Revised Statutes, relative to a change of location
of Mutual Fire Insurance Companies.

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

Section 1. Section fifty-two of chapter forty-nine of the
2 Revised Statutes of nineteen hundred and three is hereby
3 amended by adding to the end of said section the following:

‘A mutual fire insurance company organized under the
5 laws of this state, at any legal meeting of its policy hold-
6 ers, of which all policy holders of record shall have been
7 given notice as hereinafter provided, may change the loca-
8 tion of its principal place of business from one city or town,
9 to another in this state. A copy of so much of the pro-

10 ceedings of such meeting as relates to such change of loca-
11 tion certified by the secretary of said company shall be re-
12 turned to the office of the insurance commissioner for his
13 approval within thirty days after adjournment of such
14 meeting. Said copy bearing the approval of the insurance
15 commissioner, shall forthwith be filed by the company in
16 the office of the secretary of state for record, and the date of
17 filing shall be entered on the record thereof, and when so
18 filed the location shall be deemed to be changed. A notice
19 in writing of the time and place of such meeting, stating
20 the fact that a change of location will be considered, mailed
21 to all policy holders of record, postage prepaid, to their last
22 known post-office address at least thirty days prior to the
23 date of said meeting, shall constitute notice above required,
24 so that said section as amended shall read:

‘Sect. 52. All insurance companies incorporated and or-
26 ganized under the laws of this state, shall have their prin-
27 cipal place of business in some city or town in the state,
28 and a majority of the directors shall be citizens of the state.
29 The meetings of the directors shall be held in the state.
30 A mutual fire insurance company organized under the laws
31 of this state, at any legal meeting of its policy holders, of
32 which all policy holders of record shall have been given no-
33 tice as hereinafter provided, may change the location of its
34 principal place of business from one city or town to another
35 in this state. A copy of so much of the proceedings of
36 such meeting as relates to such change of location certified

37 by the secretary of said company shall be returned to the
38 office of the insurance commissioner for his approval within
39 thirty days after adjournment of such meeting. Said copy
40 bearing the approval of the insurance commissioner, shall
41 forthwith be filed by the company in the office of the
42 secretary of state for record, and the date of filing shall
43 be entered on the record thereof, and when so filed the
44 location shall be deemed to be changed. A notice in writ-
45 ing of the time and place of such meeting, stating the fact
46 that a change of location will be considered, mailed to
47 all policy holders of record, postage prepaid, to their
48 last known post-office address at least thirty days prior to
49 the date of said meeting, shall constitute notice above re-
50 quired.'