

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

HOUSE

NO. 911

House of Representatives, March 23, 1915.

Reported by Mr. McCarty from Committee on Revision of Statutes and ordered printed under joint rules.

C. C. HARVEY, Clerk.

STATE OF MAINE

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

An Act to amend Chapter one of the Public Laws of nineteen hundred and seven providing for notice to Registers of Probate of the names of Corporate Surety Companies Qualified to do business in the state.

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

Section 1. Section one of chapter one of the public laws 2 of nineteen hundred and seven is hereby amended to read 3 as follows:

Section 1. Whenever any foreign or domestic surety com- 5 pany complies with all the requirements of law regulating 6 the admission of such companies to transact business in this 7 state and is authorized to transact business therein, the in- 8 surance commissioner shall forthwith transmit to each reg-

9 ister of probate the name of such company and the names
10 of all agents of such company who have been licensed by
11 him, their places of residence and the dates when their li-
12 censes will expire; and he shall on the first days of Feb-
13 ruary and August of each year forward to each register of
14 probate a list containing the names of all surety companies,
15 foreign and domestic, which are then licensed or qualified
16 to transact business in the state, the names of all agents of
17 said companies, who have been licensed by him, and their
18 places of residence, and the dates when their respective
19 licenses will expire; he shall from time to time communicate
20 to the registers of probate the names of all surety compa-
21 nies which cease to qualify to transact business in this state.
22 The registers shall preserve such lists on the files of the
23 courts.'

Sect. 2. Section one hundred and twenty-one of chapter
2 forty-nine of the revised statutes is hereby amended by
3 inserting after the word "power" in the fourth line of said
4 section the words, 'or the authority of any licensed agent,'
5 so that said section as amended shall read as follows:

'Sect. 121. Any company which shall execute any bond
7 as surety under the provisions of section one hundred and
8 nineteen shall be estopped in any proceedings to enforce the
9 liability which it shall have assumed to incur, to deny its
10 corporate power, or the authority of any licensed agent, to
11 execute such instrument or assume such liability.'