

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-FOURTH LEGISLATURE

House Document

No. 735

H. P. 1666 House of Representatives, March 22, 1929.

Reported by a majority of the Committee on Legal Affairs.
Majority and Minority Reports tabled pending acceptance of
either.

CLYDE R. CHAPMAN, Clerk.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-NINE**

AN ACT to Create the Department of Finance and Insurance

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

Section 1. The governor, with the advice and consent of
2 the council, shall appoint a commissioner of finance and
3 insurance, who shall hold his office for a term of four years
4 or until his successor in office has been appointed and qual-
5 ified, subject to removal at any time by the appointing
6 power and shall not, during the term of his office hold any
7 office in any bank or any insurance company doing business
8 within the state.

Sect. 2. The commissioner of finance and insurance, ap-

2 pointed in accordance with the provisions of section one
3 hereof shall upon his appointment assume all the duties and
4 have all of the powers heretofore required of or vested in
5 the bank commissioner and the insurance commissioner, ex-
6 cept as hereinafter provided and the department shall be
7 known as the department of finance and insurance. He
8 shall appoint two deputies, one to be known as the bank
9 deputy and one as the insurance deputy, to either of whom
10 he may delegate any of his duties or powers, who shall hold
11 office during his pleasure.

Sect. 3. The annual salaries of the commissioner of
2 finance and insurance and of the deputies hereinbefore pro-
3 vided shall be fixed by the governor and council but shall
4 not exceed six thousand dollars for the commissioner nor
5 four thousand dollars each for the deputies.

Sect. 4. Section one of chapter fifty-two, section eighty-
2 three of chapter fifty-three and sections eighteen and nine-
3 teen of chapter one hundred and seventeen of the revised
4 statutes and all acts amendatory thereof or additional there-
5 to are hereby repealed.

Sect. 5. The deputy known as the insurance deputy and
2 so designated shall perform the duties and receive the salary
3 formerly pertaining to the office of insurance commissioner
4 as a member of the industrial accident commission and said
5 salary shall be considered in determining his total salary
6 as hereinbefore provided.

Sect. 6. In all cases where the statutes use the words

2 “bank commissioner” or “insurance commissioner,” except
3 in the workmen’s compensation act such statutes shall be
4 amended to read ‘commissioner of finance and insurance’
5 and in said workmen’s compensation act the words “insur-
6 ance commissioner” wherever they appear shall be amended
7 to read ‘insurance deputy in the office of the commissioner
8 of finance and insurance.’