

MAINE STATE LEGISLATURE

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E I G H T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 317

H. P. 886

House of Representatives, Feb. 1, 1933.

Referred to Committee on Mercantile Affairs and Insurance and 500 copies ordered printed. Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Chase of Limington.

S T A T E O F M A I N E

IN THE YEAR OF OUR LORD NINETEEN HUNDRED THIRTY-
THREE

AN ACT Relating to Insurance Contracts of Unlicensed Companies.

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

Fire insurance contracts regulated. No insurance contract, providing fire indemnity for real or personal property located within the state, shall continue in force for more than 30 days, unless such contract, countersigned by a licensed resident agent, is issued in the standard form prescribed in section 5 of chapter 60, of the revised statutes, or in some marine form approved by the insurance commissioner; and every person, firm or corporation which issues, accepts, or renews such contracts, for more than 30 days, in any other forms of contract than those approved by the insurance commissioner as aforesaid, shall be deemed guilty of evasion of the premium tax provisions of section 52 of chapter 12 of the revised statutes, and shall be punished by a fine of not less than \$100, nor more than \$500, for each offence.