

MAINE STATE LEGISLATURE

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DECEMBER SPECIAL SESSION

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. 155

H. P. 101

House of Representatives, Dec. 5, 1933.

Referred to Committee on Judiciary. 500 copies ordered printed.
Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Lebel of Brunswick.

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

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND
THIRTY-THREE

AN ACT to Create a State Insurance Corporation.

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

Sec. 1. State insurance corporation created. The treasurer of state, the state controller and the insurance commissioner and their successors in office are hereby made a corporation by the name of "Maine State Insurance Corporation" for the purpose of borrowing funds from the Reconstruction Finance Corporation to set up a state insurance fund and to do such other acts as may be authorized by this act. The said corporation shall invest whatever funds are available in such securities as are legal for the investment of state funds. The corporation is authorized to receive such monies as may be paid over to it by the United States government or by the state of Maine and arrange for a proper accounting thereof and to make such contracts with the federal government or any corporation or department created by said government for the purpose of assisting state financial projects.

Sec. 2. Premiums now due to insurance companies to be paid to insurance corporation. The state shall pay over to the insurance corporation such amounts as are now payable to the various insurance companies for insurance premiums on state property insured therein.