

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY - SEVENTH LEGISLATURE

Legislative Document

No. 769

H. P. 1752

House of Representatives, March 15, 1935.

Reported by Mr. Mace from Committee on Mercantile Affairs and Insurance and laid on table to be printed under joint rules.

HARVEY R. PEASE, Clerk.

NEW DRAFT OF H. P. 1151-L. D. 371

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-FIVE

AN ACT Relating to Delinquency in Payment of Insurance Assessments.

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

R. S., c. 60, § 41, amended. Section 41 of chapter 60 of the revised statutes is hereby repealed and the following section is enacted in place thereof:

'Sec. 41. Remedy, if assessment is not paid. If any assessment, made as provided in section 36, is not paid by some person liable to pay the note, within 30 days after written demand by the company, or its agent, the directors may declare the policy suspended until the assessment is paid and may at their option sue for and collect the amount due on such note; and the full amount collected may remain in the treasury of the company subject to the payment of such sums as might otherwise be assessed on the note; and the overplus at the termination of the policy shall be the property of the assured. Forwarding such notice 10 days previous to suspension or cancellation to the assured by registered mail to his last known address, or delivering it to him in hand by an authorized agent or officer of the company shall be deemed conclusive proof that said notice has been duly given.'