

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

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

Legislative Document

No. 762

H. P. 1679

House of Representatives, February 14, 1939.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Young of Old Orchard Beach.

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

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-NINE

AN ACT Relating to Expenses Incurred by Insurance Commissioner.

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

R. S., c. 35, § 55, amended. Section 55 of chapter 35 of the revised statutes is hereby amended to read as follows:

'Sec. 55. Insurance commissioner may incur expenses for investigators and inspections. The insurance commissioner may incur such expense as may be necessary to carry out his duties in investigating or causing to be investigated the origin of fires and the inspection of buildings and property, ~~not to exceed \$3100 annually, and all bills and expenses incurred shall be audited by the state auditor.~~ Every fire insurance company or association which does business or collects premiums or assessments in the state shall pay to the department of insurance on the first day of May, annually, in addition to the taxes now imposed by law to be paid by such companies or associations, one-half of 1% of all premiums received for fire insurance policies during the year preceding the assessment, first deducting therefrom all cancellations and return premiums, the amount received by it for re-insurance on risks located in this state, and the amount of dividends paid to policyholders in this state.'