MAINE STATE LEGISLATURE

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NINETY-FIRST LEGISLATURE

Legislative Document   No. 533

H. P. 958   House of Representatives, February 11, 1943.
  Referred to Committee on Mercantile Affairs and Insurance. Sent up
for concurrence and ordered printed.
                                        HARVEY R. PEASE, Clerk.
  Presented by Mr. Bowker of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED FORTY-THREE

AN ACT Relating to Charges for Examinations of Foreign Insurance Companies.

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

  R. S., c. 60, § 111, amended. Section 111 of chapter 60 of the revised
statutes is hereby amended to read as follows:

  'Sec. 111. **Insurance commissioner may examine foreign insurance com-
panies.** The insurance commissioner, whenever he deems it necessary for
the protection of policyholders, shall visit and examine any insurance com-
pany, doing business by agencies in this state, but not incorporated therein.
He may employ necessary assistants; all requisite expenses for such exam-
ination without the state, shall be borne by the company so examined
**charges for services in said examination, equal to the charges imposed upon
insurance companies of this state for services in such examination by
authority of the state where said foreign company was organized, may in
the discretion of said commissioner be imposed upon the company so exam-
ined;** provided, that in relation to the affairs of any company incorporated
by or organized under the laws of any of the United States, it shall be
optional with said commissioner to accept the certificate of the insurance
commissioner or superintendent of the state where said company was or-
ganized, as to its standing and condition, or to proceed to investigate its
affairs as hereinbefore provided.'