

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
94th LEGISLATURE

HOUSE AMENDMENT "A" to H. P. 2110, L. D. 1600, Bill, "An Act Providing for the Issue of Paid-up Life Insurance Policies to Maine Veterans of World War II."

Amend said Bill by striking out in the Title thereof the words "Paid-up Life Insurance Policies" and inserting in place thereof the words 'Compensating Certificates'.

Further amend said Bill by striking out in the headnote of section 1 of Title I thereof the words "paid-up life insurance" and inserting in place thereof the underlined words 'compensating certificates'; also in the body of said section 1, strike out the words "paid-up life insurance policy" and inserting in place thereof the words 'compensating certificate'.

Further amend said Bill by striking out in the headnote of section 3 of Title I thereof the underlined word "insurance" and inserting in place thereof the underlined word 'certificate'; also in the body of said section 3, strike out the words "life insurance policies" and insert in place thereof the word 'certificates'.

Further amend said Bill by striking out all of section 4 of Title I thereof and inserting in place thereof the following:

'Sec. 4. Compensating certificates. There shall be issue to each veteran compensating certificate with an immediate cash surrender value of \$100 and an increase of \$10 per year until the cash surrender value equals \$200, at which time such certificate must be cashed.'

Further amend said Bill by striking out all of section 5 of Title I thereof and inserting in place thereof the following:

'Sec. 5. "Veterans' Bonus Board" created; powers and duties. There is hereby created a board to be known as "The Veterans' Bonus Board," to consist of the commissioner of finance, the treasurer of state, the director of the division of veterans' affairs and the adjutant-general. It shall be the duty of the said board to examine into such applications and make any other examination necessary to establish facts, and approve or disapprove the same. Upon the cashing of any certificate, the board shall prepare a voucher and transmit the same to the state controller; said state controller shall issue his warrant therefor, for the amount stated therein, and the treasurer of state shall pay the same upon the approval of the governor and council out of said Veterans' Bonus Fund.

The board shall be authorized and empowered to let contracts with private companies for carrying out the provisions of this act.'

(OVER)

*(Filing No. 507)*

Further amend said Bill by striking out the words "Life Insurance" in section 6 of Title I thereof where they appear in two places and inserting in place thereof the word 'Bonus'.

Further amend said Bill by striking out all of the last sentence of section 1 of Title II thereof and inserting in place thereof the following sentence:

'The proceeds of the sale thereof shall be paid into the general fund and expended in the following manner" Such sum as may be necessary to the credit of a fund hereby created, which fund shall be known as "The Veterans' Bonus Fund," and from which the payments authorized by Title I shall be made.'

Further amend said Bill by striking out all of the last sentence of the 1st paragraph of section 2 of Title II thereof and inserting in place thereof the following sentence: 'The sums so levied and collected shall be placed in the said Veterans' Bonus Fund, and redemption of said bonds or notes and payment of the interest thereon shall be made from said fund.'

Further amend said Bill by striking out the words "paid-up Life insurance policies" where they appear in Title III thereof and inserting in place thereof the words 'compensating certificates'.

Filed by Mr. Jennings of Strong.

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