

MAINE STATE LEGISLATURE

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

Legislative Document

No. 858

H. P. 1300

House of Representatives, February 22, 1951.

Referred to the Committee on Business Legislation, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Campbell of Guilford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Relating to Paying Fire Losses.

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

R. S., c. 56, § 103, amended. The 1st sentence of section 103 of chapter 56 of the revised statutes, as amended, is hereby further amended to read as follows:

'In case of physical loss by fire to property insured by any company transacting insurance business in this state, said company or its representative shall begin adjustment of such loss within 20 days after the receipt of the notice provided for by section 97; but no fire insurance company shall pay any loss or damage until after the expiration of 45 days from the date of loss; provided that nothing contained in this section shall prevent the payment of a loss to any property owner when the aggregate loss under all policies covering the risk does not exceed ~~\$100~~ \$500; provided also that upon application from an insurance company or its authorized representative, written permission to make earlier payment on any loss may be given said company or its authorized representative by the commissioner, and immediately upon issuance of such permit, the commissioner shall notify and grant permits to any other companies known to be interested in the risk.'