

MAINE STATE LEGISLATURE

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

Legislative Document

No. 307

S. P. 107

In Senate, February 3, 1953.

Referred to Committee on Business Legislation. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Dennett of York.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT to Authorize the Issuance of Deductible Fire Insurance Policies.

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

R. S., c. 56, § 96, sub-§ III, amended. Subsection III of section 96 of chapter 56 of the revised statutes, as renumbered by section 1 of chapter 170 of the public laws of 1947, is hereby amended by adding at the end thereof a new sentence to read as follows :

'The commissioner may authorize the issuance of deductible policies, i.e., policies under which the insured agrees to bear the loss up to an amount specified in the policy, and contracts for indemnity against a loss in excess of that amount.'