

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. 1458

H. P. 1250

House of Representatives, April 16, 1953

Reported by Miss Steeves from the Committee on Business Legislation
and printed under Joint Rules No. 10.

HARVEY R. PEASE, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to Examination of Domestic Insurance Companies.

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

Sec. 1. R. S., c. 56, § 9, amended. Section 9 of chapter 56 of the revised statutes, as amended by chapter 12 of the public laws of 1947, is hereby further amended by adding at the end thereof the following sentence:

'Provided, however, that a domestic mutual insurance company doing its direct business entirely within the state of Maine shall be examined biennially.'

Sec. 2. R. S., c. 56, § 272, amended. The last sentence of the 1st paragraph of section 272 of chapter 56 of the revised statutes, as repealed and replaced by section 6 of chapter 15 of the public laws of 1947, is hereby amended to read as follows:

'Every insurance company shall also pay all traveling expenses incurred by order of the commissioner in making the examination required by law, except, however, that a domestic mutual insurance company doing its direct business entirely within the state of Maine shall not be required to pay any of the expenses of the examination.'