

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 909**

H. P. 817

House of Representatives, February 23, 1955

Referred to the Committee on Business Legislation, sent up for concurrence and 750 copies ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Earles of South Portland.

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**STATE OF MAINE**

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

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**AN ACT Relating to Making Insurance by Stock Companies.**

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

**R. S., c. 60, § 73, amended.** Section 73 of chapter 60 of the revised statutes is hereby amended to read as follows:

**'Sec. 73. What property insured; limit of risk.** Stock companies may make insurance on vessels, freight, money, goods and effects, or money lent on bottomry and respondentia, against fire on dwellings or other buildings, and on merchandise or other property within the United States and fix the premiums and terms of payment; ~~but no risk the net retention of liability~~ on any one bottom or on one building and contents shall **not** exceed 10% of its capital ~~stock actually paid in and surplus.~~