

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

New Draft of S. P. 120—L. D. 316

---

---

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

---

---

Legislative Document

No. 1401

S. P. 511

In Senate, March 30, 1955

Reported by Senator Farris of Kennebec from the Committee on Business Legislation and printed under Joint Rules No. 10.

CHESTER T. WINSLOW, Secretary

---

---

STATE OF MAINE

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

---

**AN ACT Relating to Payments of Beneficiary Societies of Children.**

---

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

**R. S., c. 60, § 202, amended.** The last sentence of section 202 of chapter 60 of the revised statutes is hereby repealed and the following sentence enacted in place thereof:

‘Provided, however, that any such society having admitted assets as shown by its annual statement filed with the Commissioner in excess of 105% of its entire liabilities, including its required reserves, provided that reserves **for death benefits** are at least equivalent to the amount required by the Commissioners Standard Ordinary Table of Mortality with interest at 3% per annum **and computed according to the Commissioner’s reserve valuation method**, may pay the full amount of the policy at all ages without regard to the aforementioned limitations.