

# 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 H. P. 817—L. D. 909

---

---

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. 1418**

---

---

H. P. 1178

House of Representatives, April 6, 1955.

Reported by Mr. Walter from 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-FIVE

---

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

---

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 such company shall expose itself to loss on any one risk in this state to an amount exceeding ten percent of its paid-up capital and surplus; but, in determining the amount of such risk, no portion thereof which shall have been reinsured in any insurance company authorized to do business in this state shall be included.'