

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA:
SPRAGUE & SON, PRINTERS TO THE STATE.
1887.

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BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1889.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1889.

CHAP. 293

Chapter 293.

An Act to legalize the proceedings by which Webster Plantation was organized.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

Doings and organization of Webster plantation, legalized.

SECT. 1. The proceedings by which Webster plantation in Penobscot county was organized in September, eighteen hundred and fifty-six, are hereby confirmed, and the organization of said plantation is hereby declared legal and valid.

SECT. 2. This act shall take effect when approved.

Approved January 25, 1889.

Chapter 294.

An Act to set off a part of the town of Veazie and annex the same to the city of Bangor.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

Veazie and Bangor, set off.

Lot number twenty-nine of Park Holland's survey of Bangor, is hereby set off from the town of Veazie and annexed to the city of Bangor.

Approved January 29, 1889.

Chapter 295.

An Act to amend Sections three and four, Chapter one hundred thirty-one of the Private and Special Laws of eighteen hundred and eighty-seven, chartering the Maine and New Brunswick Insurance Company.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

Charter of Maine and New Brunswick Ins. Co., amended.

SECT. 1. Section four, chapter one hundred and thirty-one of the private and special laws of eighteen hundred and eighty-seven, chartering the Maine and New Brunswick Insurance Company, is hereby amended as follows : by striking out the whole of the present section four and inserting in lieu thereof, the following :

Shall deposit death and accident reserve fund with State Treasurer.

SECT. 4. This corporation shall keep on deposit with the treasurer of the state of Maine, a reserve fund for the benefit and protection of the certificate holders in said association, for the creation of which it shall annually, on the thirty-first

day of December, deposit with said treasurer, in addition to the amount heretofore deposited, an amount equal to twenty per cent of its total receipts on assessments made to pay death benefits during the year then ended, until the reserve fund so accumulated shall amount from death claim assessments to two hundred thousand dollars, and from accident assessments to forty thousand dollars. These funds shall be kept distinct from each other and the first shall be known as the death claim fund, and the second as the accident fund. These amounts may be deposited in interest bearing securities, as the governor and council may approve, or in such securities as savings banks may, from time to time be by law authorized to invest their deposits in, and if said corporation shall neglect for thirty days to satisfy any judgments recovered against it, in any court in this state, then the said treasurer shall forthwith convert into money any of said securities, and satisfy such judgment, and such corporation shall not transact any other business until said deposit is restored. When deemed advisable by a majority of the directors, the interest on said reserve fund, together with such a part of the fund as may be considered necessary, may be applied from time to time to the payment of death losses, in order to reduce the number of assessments upon the members of the association, and the expenses necessarily incident thereto, or in the same manner to the payment of accident claims, and for no other purpose. Provided, however, that said fund shall not at any time be reduced below an amount equal to one assessment upon all of its members.'

—funds shall be kept separate.

—how invested.

—penalty, if any judgment is not satisfied within 30 days.

—interest on fund may be applied to payment of death losses.

—proviso.

SECT. 2. Section three of said act is hereby amended by adding in the third line after the word "claims," the words 'and the expenses necessarily incident to the adjustment thereof,' so that said section as amended, shall read as follows :

Sec. 3, amended.

'SECT. 3. Money or the securities in which it may be invested, realized from assessments made to pay death and accident claims, shall be used for paying such claims, and the expenses necessarily incident to the adjustment thereof, and for no other purpose.'

Securities shall be used only, to pay claims and expenses.

SECT. 3. This act shall take effect when approved.

Approved January 29, 1889.