

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and First Legislature

OF THE

STATE OF MAINE

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The Knowlton and McLeary Company
Farmington, Maine
1963

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

Chapter 118

AN ACT Relating to Bids of Prime Contractor for State Public Improvements.

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

R. S., c. 15-A, § 26, amended. The last paragraph of section 26 of chapter 15-A of the Revised Statutes, as enacted by section 2 of chapter 234 of the public laws of 1961, is repealed as follows:

~~'On any bid submitted by a prime contractor under this chapter all of his sub contractors and their quotations shall be listed, but no sub contractor shall be required to file bids with the Bureau of Public Improvements'~~

Effective September 21, 1963

Chapter 119

AN ACT Relating to Nonforfeiture Benefits and Valuation Standards for Life Insurance Policies.

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

Sec. 1. R. S., c. 60, § 135, sub-§ I, amended. The first 2 sentences of the last paragraph of subsection I of section 135 of chapter 60 of the Revised Statutes, as last repealed and replaced by section 2 of chapter 202 of the public laws of 1961, are amended to read as follows:

~~'Except as otherwise provided in subsection subsections II and III, all adjusted premiums and present values referred to in sections 132 to 137 shall for all policies of Ordinary insurance be calculated on the basis of the Commissioners 1941 Standard Ordinary Mortality Table, provided that for any category of Ordinary insurance issued on female risk, adjusted premiums and present values may be calculated according to an age not more than 3 years younger than the actual age of the insured. Such, and such calculations for all policies of Industrial insurance shall be made on the basis of the 1941 Standard Industrial Mortality Table.'~~

Sec. 2. R. S., c. 60, § 135, sub-§ III, additional. Section 135 of chapter 60 of the Revised Statutes, as repealed and replaced by section 1 of chapter 118 of the public laws of 1959, is amended by adding a new subsection III, to read as follows:

III. Industrial policies. In the case of Industrial policies issued on or after the operative date of this subsection, all adjusted premiums and present values referred to in sections 132 to 137 shall be calculated on the basis of the Commissioners 1961 Standard Industrial Mortality Table and the rate of interest, not exceeding 3½% per year, specified in the policy for calculating cash surrender values and paid-up nonforfeiture benefits. In calculating the present value of any paid-up term insurance with accompanying pure endowment, if

any, offered as a nonforfeiture benefit, the rates of mortality assumed may not be more than those shown in the Commissioners 1961 Industrial Extended Term Insurance Table. For insurance issued on a substandard basis, the calculation of any such adjusted premiums and present values may be based on such other table of mortality as may be specified by the company and approved by the commissioner.

After the effective date of this act, any company may file with the commissioner a written notice of its election to comply with this subsection after a specified date before January 1, 1968. After the filing of such notice, then upon such specified date, which shall be the operative date of this subsection for such company, this subsection shall become operative with respect to the Industrial policies thereafter issued by such company. If a company makes no such election, the operative date of this subsection for such company shall be January 1, 1968.'

Sec. 3. R. S., c. 60, § 139, sub-§ II, amended. Subsection II of section 139 of chapter 60 of the Revised Statutes is amended to read as follows:

'II. Standard Industrial Mortality Table. For all Industrial life insurance policies issued on the standard basis, excluding any disability and accidental death benefits in such policies, the 1941 Standard Industrial Mortality Table for such policies issued prior to the operative date of section 135, subsection III of the Standard Nonforfeiture Law, as amended, and the Commissioners 1961 Standard Industrial Mortality Table for such policies issued on or after such operative date.'

Effective September 21, 1963

Chapter 120

AN ACT Revising the Highway Safety Committee.

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

Sec. 1. R. S., c. 23, §§ 37-G - 37-K, additional. Chapter 23 of the Revised Statutes is amended by adding 5 new sections to be numbered 37-G to 37-K, to read as follows:

'Sec. 37-G. Highway Safety Committee. In recognition that safety on public streets and highways is a joint responsibility of public officials and private citizens and that there is need for the State of Maine to stimulate active support for highway safety measures and action programs originating among official agencies and citizen groups, a highway safety committee, as heretofore created, is established and shall be known as the Maine Highway Safety Committee.

Sec. 37-H. Officers and executive board. The affairs of the committee shall be conducted by an executive board consisting of not less than 15 nor more than