

MAINE STATE LEGISLATURE

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ACTS, RESOLVES AND CONSTITUTIONAL RESOLUTIONS

AS PASSED BY THE

One Hundred and Sixth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

THE KNOWLTON AND McLEARY COMPANY
FARMINGTON, MAINE
1973

PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Sixth Legislature

1973

CHAPTER 394

AN ACT Relating to Expenses for Examination of Insurer.

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

R. S., T. 24-A, § 228, sub-§ 3, amended. Subsection 3 of section 228 of Title 24-A of the Revised Statutes, as enacted by section 1 of chapter 132 of the public laws of 1969 and as amended, is further amended to read as follows:

3. Except that in lieu of payment of examination expense as above required, a domestic insurer shall have the right, at its option, of making an annual payment to the commissioner of an examination expense allotment in an amount equal to ~~.00033~~ .001 of its total admitted assets as of the end of the preceding calendar year, and which payment shall be made on March 1st with the filing of the insurer's annual statement with the commissioner; or, if the insurer's admitted assets exceed \$10,000,000, the insurer shall have the right, at its further option, to pay to the commissioner with respect to any examination the lesser of:

A. The expense of the examination as determined pursuant to subsections 1 and 2 above; or

B. An amount equal to .001 of the first \$10,000,000 of the insurer's admitted assets plus ~~.0001~~ .0002 of the remainder of such assets. **limited, however, to insurers whose admitted assets do not exceed \$25,000,000** as such assets are shown by the insurer's financial statement filed with the commissioner for the year-end next preceding the commencement of the examination; or

C. If the admitted assets of the insurer exceed \$25,000,000, an amount equal to .001 of the first \$10,000,000 of the insurer's admitted assets plus an amount equal to .0002 of the next \$15,000,000 of such assets plus an amount equal to .000175 of the remainder of such assets, as are shown by the insurer's financial statement filed with the commissioner for the year-end next preceding the commencement of the examination.

Effective October 3, 1973

CHAPTER 395

AN ACT Relating to State Police Retirement System.

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

R. S., T. 25, § 1591, repealed and replaced. Section 1591 of Title 25 of the Revised Statutes is repealed and the following enacted in place thereof:

§ 1591. System; limitation

Any member of the State Police may retire upon completion of 20 years creditable service, but must retire no later than July 1, 1974 and be placed