

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 503**AN ACT Relating to Insurance for Motor Vehicle Dealers under Financial Responsibility Law.**

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

R. S., T. 29, § 832, amended. Section 832 of Title 29 of the Revised Statutes, as repealed and replaced by section 10 of chapter 400 of the public laws of 1969, is amended to read as follows:

§ 832. Insurance before registration for dealers and transporters

The Secretary of State shall not issue a section 331 or section 332-A dealer, transporter, loaner, motorcycle dealer or boat trailer dealer, registration plates, until the applicant therefor shall have procured and filed with the Secretary of State a certificate showing that the applicant is covered by an automobile bodily injury and property damage liability insurance policy providing coverage as set forth in this Title with respect to the plates issued, approved by the Insurance Commissioner, insuring against any legal liability in accordance with the terms of said policy for personal injury or death of any one person in the sum of ~~\$10,000~~ \$20,000 and for any number of persons in the sum of ~~\$20,000~~ \$40,000 and against property damage in the sum of ~~\$5,000~~ \$10,000, which injury, death or damage may result from or have been caused by the operation of any vehicle bearing such registration plates. In lieu of such insurance, the applicant may file with said Secretary of State a bond or bonds issued by a surety company authorized to do business in the State in the amount of at least ~~\$10,000~~ \$20,000 on account of injury to or death of any one person, and subject to such limits as respects injury to or death of one person; of at least ~~\$20,000~~ \$40,000 on account of any one accident resulting in injury to or death of more than one person, and of at least ~~\$5,000~~ \$10,000 for damage to property of others.

The Secretary of State shall suspend, without hearing, such registration within 10 days of receipt of written notice from the company that the insurance policy or bond required has been cancelled. He shall likewise suspend said registration upon the expiration of the policy and shall not restore same until new certification of coverage is filed by the company.

The Insurance Commissioner shall not approve the policy unless it provides coverage for the operator as well as the owner, but if the operator is a person other than the named insured, his agent or employee, the policy may provide that coverage for such operator shall not apply except to the extent that the limits of liability of any other valid and collectible insurance available to such operator are not equal to the limits of liability specified herein, in which event any such other valid and collectible insurance available to the operator shall be primary insurance as to the operator notwithstanding anything to the contrary in such other policy.