

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Sixth Legislature
1ST SPECIAL SESSION
JANUARY 2, 1974 TO MARCH 29, 1974
AND BY THE
One Hundred and Seventh Legislature
REGULAR SESSION
JANUARY 1, 1975 TO JULY 2, 1975

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
1975

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
One Hundred and Seventh Legislature

1975

CHAPTER 157

AN ACT Relating to Action or Claim of Insured against Insurer under a Policy of Insurance.

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

24-A MRSA § 2436, as enacted by PL 1973, c. 480, is amended by adding at the end a new paragraph to read:

Nothing in this section shall prohibit or limit any claim or action for a claim the claimant shall have against the insurer.

Effective October 1, 1975

CHAPTER 158

AN ACT to Amend the Maine Securities Act.

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

32 MRSA § 874, sub-§ 8, as enacted by PL 1967, c. 484, § 10, is repealed and the following enacted in place thereof:

8. Financial institutions. Any sale to a bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a registered dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

Effective October 1, 1975

CHAPTER 159

AN ACT to Provide for Multiple Initial Licenses and Clarification of License Category under the Insurance Code.

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

Sec. 1. 24-A MRSA § 1528, sub-§ 1, ¶ C, sub-¶ (1), as repealed and replaced by PL 1971, c. 435, § 5, is amended to read:

(1) General lines as defined in 1503, permanent;

Sec. 2. 24-A MRSA § 1528, sub-§ 1, ¶ C, sub-¶ (1-A) is enacted to read:

(1-A) General lines as defined in 1503, initial;

Sec. 3. 24-A MRSA § 1532, sub-§ 2, 2nd sentence, as enacted by PL 1971, c. 435, § 11, is repealed and the following enacted in place thereof: