

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND ELEVENTH LEGISLATURE

FIRST REGULAR SESSION
December 1, 1982 to June 24, 1983
Chapters 453-End

AND AT THE

FIRST SPECIAL SESSION
September 6, 1983 to September 7, 1983
Chapters 583-588

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH
IN ACCORDANCE WITH MAINE REVISED STATUTES
ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

J.S. McCarthy Co., Inc.
Augusta, Maine
1983

**PRIVATE AND
SPECIAL LAWS**

OF THE

STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION
and
FIRST SPECIAL SESSION
of the
ONE HUNDRED AND ELEVENTH LEGISLATURE
1983

cable to the operation of the water system in the town and 2nd to payments of debts, obligations and other liabilities of Bethel Water District assumed by the Town of Bethel pursuant to this Act.

Sec. 7. Referendum; effective date; certificate to Secretary of State. This Act shall be submitted to the legal voters of the Town of Bethel at the state-wide election in November, 1983. The referendum shall be advertised and conducted according to the law relating to municipal elections.

The town clerk of the town shall prepare the required ballots, on which he shall reduce the subject matter of this Act to the following question:

"Shall the Town of Bethel be authorized to acquire the assets and liabilities of the Bethel Water District and shall the Bethel Water District be dissolved?"

The voters shall indicate by a cross or check mark placed against the words "Yes" or "No" their opinion of the same.

This Act shall take effect for all purposes immediately upon its acceptance by a majority of the legal voters voting at the election and further provided that the total number of votes cast for and against the acceptance of this Act equals or exceeds 20% of the total vote for all candidates for Governor cast in the Town of Bethel at the next previous gubernatorial election.

The result of the vote shall be declared by the municipal officers of the Town of Bethel and due certificate thereof shall be filed by the town clerk with the Secretary of State.

Effective September 23, 1983.

CHAPTER 28

H.P. 260 - L.D. 320

AN ACT Relating to the Capitalization and
Board of Directors of the Maine Fidelity
Life Insurance Company.

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

Sec. 1. P&SL 1955, c. 191, §2, 2nd ¶, as last

amended by P&SL 1959, c. 118, is repealed and the following enacted in its place:

The company may issue stock to the value of \$10,000,000 divided into 2 classes: Preferred stock and common stock; 5,000,000 shares of the stock, of the par value of \$1 each, amounting in the aggregate at par to \$5,000,000, to be common stock and 5,000,000 shares of the stock of the par value of \$1 each, amounting in the aggregate at par to \$5,000,000, to be preferred stock; those classes of stock, preferred and common, to have rights, privileges, conditions, preferences, voting powers, restrictions and qualifications, together with the right to increase and decrease the par value of the classes of stock, preferred and common, as shall be fixed and determined in the company's bylaws. No preferred stock may be redeemed by the company, unless the retained earnings of the company equal or exceed the amount to be redeemed and the Superintendent of Insurance finds that the redemption complies with the adequacy of surplus factors set forth in the Revised Statutes, Title 24-A, section 222, subsection 10, as now in effect or as hereafter amended. It shall deposit with the Treasurer of State, prior to the issuance of a license by the Superintendent of Insurance, the sum of \$200,000, to be held by the Treasurer of State as a deposit in the interest of all of the policyholders. The deposit shall be subject to the same regulations as similar funds held in trust by the Treasurer of State.

Sec. 2. P&SL 1955, c. 191, §4, 6th sentence, as enacted by P&SL 1961, c. 75, §2, is amended to read:

They may hold their meetings within or without the State of Maine and may be residents of this State or any other state.

Effective September 23, 1983.

CHAPTER 29

H.P. 515 - L.D. 640

AN ACT to Allocate Moneys for the
Administrative Expenses of the State
Lottery Commission for the Fiscal Years
Ending June 30, 1984, and June 30, 1985.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and