

SECOND ORIGINAL ENGROSSED COPY.

H. F. No. 503

A BILL FOR AN ACT to Amend Sections 7 and 10 and to repeal Sections 11 and 12 of Ch. 464 of Laws of 1913, entitled an Act authorizing and regulating certain classes of indemnity contracts, empowering corporations to make such contracts and fixing certain fees, and the penalty for violation thereof.

Introduced and Read First Time } Feb 15 1915
By Mr. Insurance Committee

Ref. to Com. on Laid over one day

Reported Back

Read Second Time Feb 16 1915

Com. of Whole Mar. 17, 1915 To pass.

Read Third Time Mar. 19, 1915, Amended.

Passed Mar. 19, 1915

Transmitted to Senate Mar. 19, 1915.

Geo. W. Peckham
Chief Clerk H. of R.

Read First Time Mar 22 1915

Ref. to Com. on Insurance

Reported Back Mar 26 1915 To pass as amended

Read Second Time Mar 26 1915

Com. of Whole R.S.

Read Third Time R.S. Apr 16 1915

Passed R.S. Apr 16 1915

Returned to House Apr 16 1915.

Geo. W. Peckham
Secretary of Senate.

Apr. 20 1915.

The House concurred in the Senate amendment and re-passed the bill as amended. H. F. No. 503.

Oscar Brunsell
Chief Clerk of the House of Representatives.

1422

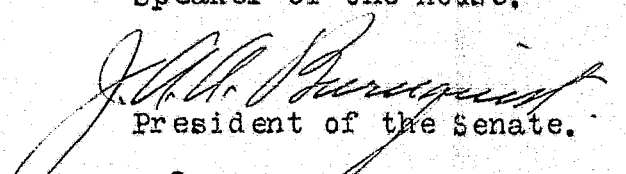
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to subscribers or credited to their accounts other than for losses; and in addition thereto shall be subject to the payment of the so-called Salvage Corps tax, as provided in Section 3302, General Statutes of Minnesota, 1913; and he shall pay an annual filing fee of \$32.00.

Section 4. That section 12 of chapter 464, Laws 1913, be amended so as to read as follows:

Section 12. Except as herein provided, no insurance law of this state shall apply to the exchange of such indemnity contracts unless specifically mentioned.

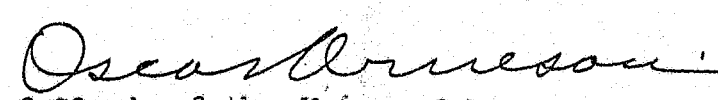

Speaker of the House.


President of the Senate.

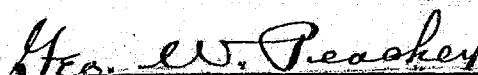
House File No. 503.

An Act to amend sections 7 and 10 and to repeal sections 11 and 12 of chapter 464 of the Laws of 1913, entitled an Act authorizing and regulating certain classes of indemnity contracts, empowering corporations to make such contracts and fixing certain fees, and the penalty for violation thereof.

Passed the House of Representatives the nineteenth day of March, Nineteen Hundred and Fifteen. April 20, 1915, the House concurred in the Senate amendment and re-passed House File No. 503. as amended.


Chief Clerk of the House of Representatives.

Passed the Senate as amended the sixteenth day of April, Nineteen Hundred and Fifteen.


W. Peaskey

Secretary of the Senate.

Approved April _____, 1915.

Governor of the State of Minnesota.

Filed April APR 22 '15, 1915.

Secretary of State.

This bill was presented to me on the 21st day of April. From its title it appears Sections seven (7) and ten (10) of Chapter 464 of the Laws of 1913 are amended and Sections eleven (11) and twelve (12) of the same Chapter repealed. In the body of the Act Sections three (3), seven (7), eleven (11), and twelve (12) are amended. The title has no reference to the amendment of Section three (3), of Section eleven (11), and of Section twelve (12). There is so much discrepancy between the title and the body of the Act that I think it ought not to be approved, and it is vetoed. The Legislature having adjourned, I cannot return the bill to the House of Representatives.

*April 22nd 1915,
Wesley S. Hammond
Governor.*

1422

THE PRECEDING



DOCUMENT(S)

HAVE BEEN

REFILMED

TO ENSURE

LEGIBILITY



Am Act

H. F. No. 503

Chap. _____

TO AMEND SECTIONS 7 AND 10 AND TO REPEAL
SECTIONS 11 AND 12 OF CHAPTER 464 OF THE
LAWS OF 1913, ENTITLED AN ACT AUTHORIZING
AND REGULATING CERTAIN CLASSES OF INDEMN-
ITY CONTRACTS, EMPOWERING CORPORATIONS TO
MAKE SUCH CONTRACTS AND FIXING CERTAIN FEES,
AND THE PENALTY FOR VIOLATION THEREOF.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. That subdivision C of section 3 of said Chapter _____
464, Laws 1913, be amended so as to read as follows: _____

(c) A copy of the form of policy, contract or agreement under _____
or by which such insurance is to be effected or exchanged. In the case _____
of fire insurance, such policy, contract or agreement shall contain sub- --

stantially the Minnesota standard form in so far as it is applicable to such contracts. No such policy, contract or agreement shall be used in this state unless the form thereof has been approved by the commissioner of insurance.

Section 2. That section 7 of chapter 464, Laws 1913, be amended so as to read as follows:

Section 7. Such attorney shall make a report to the commissioner of insurance for each calendar year on or before the first day of February showing the financial condition of the organization as of December 31st preceding, and shall furnish such additional information and reports as may be required by the commissioner of insurance.

Provided, however, that such attorney shall not be required to furnish the names and addresses of any subscribers nor the loss ratio in such report.

The business affairs and assets of such organization shall be subject to examination by the commissioner of insurance, which shall include the right to inspect the names of subscribers. Such organizations shall pay to the department of insurance for making such examination the same fees and expenses as are required to be paid by foreign fire insurance companies.

Section 3. That section 11 of chapter 464, Laws 1913, be amended so as to read as follows:

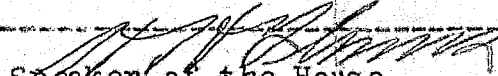
Section 11. Such attorney, in lieu of all taxes, state, county and municipal, shall pay to the state with the filing of each annual report as an annual license fee, 2 per cent of the gross premiums or deposits for the preceding calendar year, deducting all amounts returned

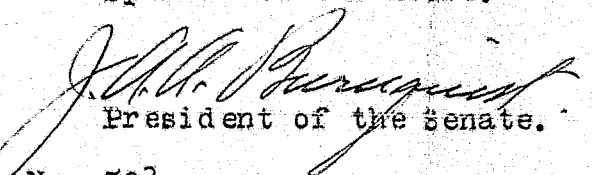
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to subscribers or credited to their accounts other than for losses; and in addition thereto shall be subject to the payment of the so-called Salvage -- Corps tax, as provided in Section 3302, General Statutes of Minnesota, 1913; and he shall pay an annual filing fee of \$32.00. -----

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President of the Senate.

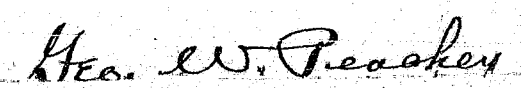
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