

§7003. Railroad liable for damages from locomotive fire; entitled to benefit of any insurance

When a building or other property is injured by fire communicated by a locomotive engine, the corporation using it is responsible for that injury and it has an insurable interest in the property along the route for which it is responsible, and may procure insurance on that property. The corporation shall be entitled to the benefit of any insurance upon such property effected by the owner of the property less the premium and expense of recovery. The insurance shall be deducted from the damages, if recovered before the damages are assessed or, if not, the policy shall be assigned to the corporation which may maintain an action on the policy, or prosecute, at its own expense, any action already commenced by the insured, in either case with all the rights which the insured originally had. [PL 1987, c. 141, Pt. A, §4 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A4 (NEW).

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