

§424. -- penalty for late or false statement

1. An insurer failing, without just cause beyond the reasonable control of the insurer, to file its annual statement as required in section 423 shall forfeit to the State \$25 for each day of delinquency, to be collected if necessary, by civil action against the insurer in the District Court, Southern Kennebec Division.

[PL 1969, c. 132, §1 (NEW).]

2. Any director, officer, agent or employee of any insurer who subscribes to, makes or concurs in making or publishing, any annual or other statement required by law, knowing the same to contain any material statement that is false, commits a Class D crime.

[PL 1991, c. 797, §9 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1991, c. 797, §9 (AMD).

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