

§3611. Guaranty capital shares; increase of paid-in capital

If an insurer heretofore or hereafter has been authorized to transact insurance upon the basis of guaranty capital shares not 100% paid-in, the unpaid portion of such guaranty or so much thereof as the superintendent deems necessary, shall be paid in at such times as in the opinion of the superintendent is necessary for the adequate protection of the policyholders. [PL 1969, c. 132, §1 (NEW); PL 1973, c. 585, §1 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD).

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