

## No. 43

## AN ACT

## SB 954

Amending the act of May 17, 1921 (P. L. 682), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties; and repealing existing laws," shortening the period of time during which any insurance company may cease to make new insurances.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 339, act of May 17, 1921 (P. L. 682), known as "The Insurance Company Law of 1921," is amended to read:

Section 339. Failure To Do Business; Dissolution.—If any stock or mutual insurance company does not commence to issue policies within one year from the date of its letters patent, or if any insurance company shall cease for [two years] one year to make new insurances, its corporate powers and existence shall cease, and the court, upon petition of the Attorney General, may fix by decree the time within which it shall settle and close its affairs.

APPROVED—The 17th day of April, A. D. 1968.

RAYMOND P. SHAFER

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No. 44

AN ACT

## SB 957

Amending the act of May 17, 1921 (P. L. 682), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties; and repealing existing laws," further regulating the making of advances to mutual insurance companies.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows: