**§3708. General powers**

**1. Powers.**  For the specific purpose of exercising the responsibilities granted in this chapter and effectuating the purposes of this chapter, the company has the powers otherwise granted to a casualty insurer and may:

A. Hire employees or enter into contracts relating to the administration of a workers' compensation insurer; [PL 1991, c. 885, Pt. C, §8 (NEW).]

B. Declare a dividend when there is an excess of assets over liabilities and surplus requirements established in this Title; and [PL 1991, c. 885, Pt. C, §8 (NEW).]

C. Enter into agreements to reinsure all or part of the company's exposure to loss and to otherwise limit the risk to the company and manage its financial condition. [PL 1991, c. 885, Pt. C, §8 (NEW).]

[PL 1991, c. 885, Pt. C, §8 (NEW).]

**2. Assessments; plan of operation.**  The board shall:

A. Assess policyholders to cover its expenses, claims, obligations and other funding needs consistent with this chapter and Title; and [PL 1991, c. 885, Pt. C, §8 (NEW).]

B. Develop and file with the superintendent for review and approval a plan of operation and any amendments to a plan of operation necessary or suitable to ensure the fair, reasonable and equitable administration of the company. [PL 1991, c. 885, Pt. C, §8 (NEW).]

[PL 1991, c. 885, Pt. C, §8 (NEW).]

SECTION HISTORY

PL 1991, c. 885, §C8 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.