

SENATE BILL 286

Introduced by Doherty

2/01	Introduced
2/01	Referred to Business & Industry
2/01	First Reading
2/09	Hearing
2/09	Tabled in Committee

1 ~~Sample~~ BILL NO. 286
2 INTRODUCED BY Ashley
3
4 A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING FARM MUTUAL
5 INSURERS TO INCLUDE IN ARTICLES OF INCORPORATION LIABILITY
6 PROVISIONS CONSISTENT WITH THE MONTANA BUSINESS CORPORATION
7 ACT; AND AMENDING SECTION 33-4-202, MCA."
8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
10 **Section 1.** Section 33-4-202, MCA, is amended to read:
11 "33-4-202. Declaration of intention to incorporate --
12 articles of incorporation -- fee. (1) The individuals
13 proposing to form a farm mutual insurer as referred to in
14 33-4-201 shall file with the commissioner:
15 (a) a declaration of their intention to form such a
16 corporation, which declaration ~~shall~~ must be signed by at
17 least 100 incorporators if a proposed state mutual insurer
18 or by at least 25 incorporators if a proposed county mutual
19 insurer; and
20 (b) proposed articles of incorporation executed in
21 quadruplicate by three or more of the incorporators and
22 acknowledged by each before a person authorized to take and
23 verify acknowledgments of conveyance of real property.
24 (2) The articles of incorporation ~~shall~~ must state:
25 (a) the name of the corporation. If a state mutual

1 insurer, the words "farm mutual" must be a part of the name;
2 if a county mutual insurer, the name ~~shall~~ must contain the
3 words "farm mutual" or "rural mutual", together with the
4 name of the county ~~wherein-is-to-be--located~~ in which its
5 principal place of business is to be located. The name ~~shall~~
6 may not be so similar to one already used by a corporation
7 in this state as to be misleading.
8 (b) if a county mutual insurer, the name of the county
9 or counties in which the corporation is to transact
10 insurance and the address where its principal business
11 office will be located;
12 (c) if a state mutual insurer, the location of its
13 principal business office, which office must be located in
14 this state;
15 (d) the objects and purposes for which the corporation
16 is formed;
17 (e) whether it intends to transact business on the cash
18 premium plan or the assessment plan;
19 (f) the duration of its existence, which may be
20 perpetual;
21 (g) the number of its directors, which ~~shall~~ may not be
22 less than 5 or more than 11; also the names and addresses of
23 the members of the initial board of directors appointed to
24 manage the affairs of the corporation until the first annual
25 meeting of the members and until their successors are

1 elected and qualified;

2 (h) such other provisions, not inconsistent with law,
3 deemed considered appropriate by the incorporators;

4 (i) the names, residences, and addresses of the
5 incorporators and the value of the property desired to be
6 insured that is owned by each incorporator in the county or
7 counties where the operations of the corporation are to be
8 carried on.

9 (3) In addition to the provisions required in
10 subsection (2), the articles of incorporation may also
11 contain provisions not inconsistent with law regarding
12 liability as set forth in 35-1-216.

13 (4) At the time of filing of the articles of
14 incorporation as provided in subsection (1) above, the
15 incorporators shall pay to the commissioner a filing fee of
16 \$10. The commissioner shall deposit all such filing fees
17 with the state treasurer to the credit of the general fund
18 of this state."

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