

## CHAPTER 67A

### TOWNSHIP MUTUAL COMPANIES

67A.25 Reference to Laws 1909, chapter 411.

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Subdivision 1. **What companies may come under Laws 1909, chapter 411.** Any township mutual fire insurance company heretofore organized may exercise, after the passage of Laws 1909, chapter 411, all of the rights conferred thereby that are within the powers and privileges of its certificate or articles of incorporation, or it may be reincorporated thereunder. No such company already organized shall be required to reincorporate thereunder in order to avail itself of the privileges thereof.

Every township mutual fire insurance company now doing business in this state shall have the right to continue transacting such business until the first day of March succeeding the passage thereof; and, if the commissioner is satisfied that the company is transacting its business in accordance therewith, he shall on the first day of each succeeding June issue a license to the company authorizing it to transact business until the May 31 following the date of the license.

*[For text of subd 2, see M.S.1984]*

**History:** 1Sp1985 c 10 s 70