67A.25 REFERENCE TO LAWS 1909, CHAPTER 411.

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 the commissioner, if satisfied that the company is transacting its business in accordance therewith, 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.

Subd. 2. **Application of Laws 1909, chapter 411.** Except as therein provided, all township mutual fire insurance companies heretofore or hereafter organized in this state shall be governed by Laws 1909, chapter 411, as amended, and excluded from all provisions of the insurance laws of this state, not only in governmental relations with the state, but for every other purpose, and no law heretofore or hereafter passed shall apply to the company unless it shall be expressly designated in the law that it is applicable to township mutual fire insurance companies.

History: *1967 c 395 art 8 s 25; 1Sp1985 c 10 s 70; 1986 c 444*