

[CHAPTER 145.]

AN ACT

To amend an Act entitled "An Act to incorporate the Mutual Fire Insurance Company of the District of Columbia", as amended.

April 16, 1934.

[S. 2857.]

[Public, No. 165.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That sections 2 to 9 of the Act entitled "An Act to incorporate the Mutual Fire Insurance Company of the District of Columbia", approved January 10, 1855 (10 Stat. 836), as amended April 12, 1866 (14 Stat. 32, ch. 41), March 25, 1870 (16 Stat. 80, ch. 35), June 14, 1878 (20 Stat. 132, ch. 195), and July 5, 1884 (23 Stat. 155, ch. 233), are hereby amended to read as follows:

Mutual Fire Insurance Company of the District of Columbia. Charter amended. Vol. 10, p. 836; Vol. 14, p. 32; Vol. 16, p. 80; Vol. 20, p. 132; Vol. 23, p. 155, amended.

"Sec. 2. The purpose and designs of this corporation shall be to insure the property of the members thereof against loss or damage by fire, lightning, sprinkler leakage, cyclone, tornado, windstorm, and hail; to insure glass against breakage; to insure the loss of use and occupancy and rents of buildings when such loss is caused by fire, lightning, cyclone, tornado, windstorm, and hail; to insure automobiles and other vehicles, and other property, against loss or damage by fire, theft, transportation, explosion, and collision; to insure against the loss of property by burglary, theft, robbery, larceny, and forgery; to insure against loss or damage by any other hazard upon any risk which is not prohibited by statute or at common law from being the subject of insurance by a fire-insurance company but not including loss or damage by reason of bodily injury to the person, nor shall such corporation do a life-insurance or fidelity or surety business; and to cede and accept reinsurance upon the whole or any part of any risk; and to have and exercise all the general powers of corporations organized under the laws of the District of Columbia, insofar as they relate to mutual fire-insurance companies: *Provided, however,* That said corporation shall forever be conducted for the mutual benefit of its members, and not for profit; and, as to its business transacted in the District of Columbia or in any State or other jurisdiction in which it is licensed, shall be subject to all laws of such District, State, or other jurisdiction governing mutual fire-insurance companies.

Purpose and designs.

"Sec. 3. The policies hereafter issued by said corporation shall provide for a premium or premium deposit payable in cash without premium note, and, except as herein provided, for a contingent premium at least equal to the premium or premium deposit: *Provided,* That said corporation may issue policies without additional contingent liability of its members whenever it has a surplus of assets over all its liabilities of \$100,000, or more.

Provisos. To continue a mutual, nonprofit corporation.

Premium payments.

"Sec. 4. All persons who shall hereafter insure with said corporation; and their heirs, executors, administrators, and assigns continuing to be insured by said corporation, shall thereby become members thereof during the period they shall remain insured by said corporation and no longer. Any public or private corporation, board, association, or estate may hold policies in the corporation. Any officer, director, trustee, or legal representative of such corporation, board, association, or estate may be recognized as acting for or on its behalf for the purpose of membership in this corporation, but shall not be personally liable upon such contract of insurance by reason of acting in such representative capacity. The right of any corporation, board, association, or estate to participate as a member of this corporation is hereby declared to be incidental to the purpose for which such corporation, board, association, or estate is organized and as much granted as the rights and powers expressly conferred.

Proviso. Issue of policies without additional contingent liability.

Policy holders; who may be.

Officers of, as agents, etc.

Meetings.	"SEC. 5. The annual meeting of the members of said corporation shall be held at such time and place as provided in the bylaws. It shall be the duty of the president to call a special meeting of the corporation upon the written request of twenty members. Each member shall have one vote for each risk held by him on all matters properly before any meeting of the members.
Board of directors.	"SEC. 6. The affairs of said corporation shall be conducted by a board consisting of seven directors or such greater number as may be authorized by the bylaws, selected from the members, to be elected by ballot at annual meetings of the members, for terms not exceeding three years, as fixed by the bylaws, and to continue in office until their successors are chosen. The board of directors shall have full power to make and prescribe such bylaws, rules, and regulations as they shall deem needful and proper for the elections herein provided and for the conduct and management of the business, funds, property, and effects of the company, not contrary to this Act or to the laws of the United States, and they shall have power to alter or amend the same as the interests of the company, in their opinion, may require. Not less than a majority of the directors shall be a quorum to do business, but a less number may adjourn from time to time. Vacancies happening in the board may be filled by the remaining directors for the remainder of the term for which they were elected. The board shall choose one of their number as president, and appoint a secretary and treasurer and such other officers as may be necessary for conducting the affairs of said corporation. The persons now acting as managers shall continue as the board of directors until the next annual meeting after the passage of this Act, and thereafter until their successors are duly chosen.
Bylaws, etc.	
Quorum.	
Vacancies.	
Officers.	
Investments, etc., authorized.	"SEC. 7. It shall be lawful for said company to invest and reinvest all moneys received by it in such manner, consistent with the laws of the District of Columbia relating to mutual fire-insurance companies, as the directors deem best for the interests of the company, and to acquire, hold, and sell real estate necessary or convenient for the transaction of its corporate business.
Vested rights, etc.	"SEC. 8. Nothing herein contained shall be construed to affect or impair in any manner whatsoever any vested right or interest in or under any existing contract of the company.
Amendment.	"SEC. 9. The right to alter, amend, or repeal this Act is hereby expressly reserved."
Vol. 10, pp. 837-838; Vol. 14, p. 32; Vol. 16, p. 80; Vol. 20, p. 132, repealed.	SEC. 2. Sections 10 to 16, inclusive, of the said Act of January 10, 1855 (10 Stat. 836), as amended April 12, 1866 (14 Stat. 32), March 25, 1870 (16 Stat. 80), June 14, 1878 (20 Stat. 132), and July 5, 1884 (23 Stat. 155), and said Act of July 5, 1884 (23 Stat. 155), are hereby repealed.

Approved, April 16, 1934.

[CHAPTER 146.]

AN ACT

April 16, 1934.
[S. 3022.]
[Public, No. 166.]

To amend sections 3 and 4 of an Act of Congress entitled "An Act for the protection and regulation of the fisheries of Alaska", approved June 26, 1906, as amended by the Act of Congress approved June 6, 1924, and for other purposes.

Alaskan fisheries.
Vol. 34, p. 479; Vol. 43, p. 465, amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 3 of the Act of Congress entitled "An Act for the protection and regulation of the fisheries of Alaska", approved June 26, 1906, as amended by the Act of Congress entitled "An Act for the protection