

**§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).

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