

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
104th LEGISLATURE

COMMITTEE AMENDMENT " A " to H.P. 660, L.D. 847, Bill, "An Act Relating to Powers of Attorney on Accounts in Savings Banks."

Amend said Bill by striking out the Title and inserting in place thereof the following Title: 'An Act Relating to Powers of Attorney on Accounts in Banks and Associations.'

Further amend said Bill by inserting at the beginning of the first line the underlined abbreviation and figure 'Sec. 1.'

Further amend said Bill by adding after the underlined word "bank" in the 2nd line from the end (3rd from end in L.D.847) the underlined words 'acting in good faith'

Further amend said Bill by adding at the end thereof the following:

'Sec. 2. R.S., T. 9, §1096, additional. Title 9 of the Revised Statutes is amended by adding a new section 1096, to read as follows: §1096. Powers of attorney on accounts

Any trust company may continue to recognize the authority of an attorney authorized in writing to manage or to make withdrawals either in whole or in part from the account of a depositor until it receives written notice of the revocation of his authority. For the purposes of this section, written notice of the death or adjudication of incompetency of such depositor shall constitute written notice of revocation of the authority of his attorney. No trust company acting

(Over) (*Filing No. H. 243*)

in good faith shall be liable for damages by reason of any payment made pursuant to this section.

Sec. 3. R. S., T. 9, §1708, amended. The last sentence of section 1708 of Title 9 of the Revised Statutes is amended to read as follows:

No association acting in good faith shall be liable for damages by reason of any payment made pursuant to this section.'

Reported by the Committee on Business Legislation.

Reproduced and distributed under the direction of the Clerk of the House.

(Filing No. H-243)

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