

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

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Legislative Document

No. 880

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H. P. 673 House of Representatives, February 14, 1973  
Referred to Committee on Legal Affairs. Sent up for concurrence and  
ordered printed.

E. LOUISE LINCOLN, Clerk

Presented by Mr. O'Brien of Portland.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-THREE

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**AN ACT Relating to Change of Name and Shareholders of the Federal  
Employees' Credit Union of Maine.**

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Be it enacted by the People of the State of Maine, as follows:

**Sec. 1. P. & S. L., 1931, c. 11, § 1, amended.** Section 1 of chapter 11 of the private and special laws of 1931 is amended to read as follows:

**Sec. 1. Corporators, name and purposes.** James C. Lowery of South Portland, Martin J. O'Brien of Portland, William Stevens of Portland, James E. Welch of Portland, Martin Conley of Portland, Walter O'Brien of Portland, John H. Sullivan of Portland, Edward J. Tibbetts of Portland, Boris Blumenthal of Portland and Guy T. Brown of Portland, in the County of Cumberland and State of Maine, their associates and successors are hereby created a body corporate under the name of ~~Federal Government~~ **Federal Government** Employees' Credit Union of Maine, for the purpose of receiving deposits from its shareholders and lending to its shareholders or investing such deposits and the amounts paid for shares of its capital stock; and by that name may sue and be sued; may have a common seal, adopt bylaws and regulations for the management of its affairs not repugnant to this charter and the laws of this State; and may purchase, hold and convey all such property, real and personal, as may be deemed necessary for the use or accommodation of the business of the company, and generally do and perform any and all legal acts incident to similar corporations.

**Sec. 2. P. & S. L., 1931, c. 11, § 3, amended.** The 2nd sentence of section 3 of chapter 11 of the private and special laws of 1931, as amended by chapter 29 of the private and special laws of 1951, is repealed and the following enacted in place thereof:

No person, except employees of the Federal Government, former employees of the Federal Government who are receiving a retirement annuity, unmarried widows or widowers of any person within the field of membership at the time of their death and members of the immediate family of such persons shall become a shareholder.

#### STATEMENT OF FACT

1. Change of name. This credit union has been operating under the name "Government Employees' Credit Union of Maine" with the acquiescence of the banking department for a great many years under the mistaken belief that the name had previously been legally changed.
2. This proposed amendment would permit this credit union to have a field of membership no more broad than that already permitted to credit unions organized under the general laws.