

MAINE STATE LEGISLATURE

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SEVENTY-SIXTH LEGISLATURE

SENATE

NO. 243

In Senate, Feb. 6, 1913.

Came from the House referred to the Committee on Banks and Banking, and on motion by Senator Richardson of Penobscot laid on the table for printing pending reference in concurrence.

W. E. LAWRY, Secretary.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND THIRTEEN.

AN ACT to restrict and regulate private banking.

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

No person, association or corporation except banks and
2 trust companies duly authorized under the laws of this state
3 or of the United States shall in any way solicit or receive
4 deposits as a savings bank or conduct what is commonly
5 known as a savings bank business. Every person, associ-
6 ation or corporation violating the provisions of this section
7 shall be fined not more than one thousand dollars to be re-
8 covered by complaint or indictment.