

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

HOUSE

NO. 532

House of Representatives, March 6, 1915.

Ordered, That five hundred copies be printed and that the same be referred to the Committee on Judiciary.

Committee on Reference.

Presented by Mr. Fay of Dexter.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND FIFTEEN

AN ACT to repeal Chapter 158 of the Public Laws of 1911 relative to annual examination and verification of savings deposits.

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

Section 1. Chapter 158, Public Laws of 1911 relative to annual examination and verification of savings deposits is hereby repealed and in place thereof the following shall be enacted:

Section 1. The bank commissioner, at least once in every three years, shall cause the books of the savings depositors in savings banks or in institutions for savings, and in every

8 trust and banking company to be verified by such methods
9 and under such rules as he may prescribe.

All necessary expenses for the purpose of such verification,
11 publication, or printing of the results of such verification, as
12 may be necessary for the purpose of this act, shall be appro-
13 priated and paid out of the fund received by the State from
14 tax upon savings banks, institutions for savings and trust
15 companies.'

Sect. 2. The bank commissioner, or deputy bank commis-
2 sioner making such verification shall have full access to
3 every part of the bank, institution for savings or trust com-
4 pany under examination, and to all books, papers, vouchers,
5 resources and all other records and property belonging to
6 said bank, institution for savings or trust company, whether
7 in its immediate possession or otherwise, for the purpose of
8 facilitating such verification.

Sect. 3. If the deputy bank commissioner designated to
2 make such audit or verification as herein specified shall com-
3 municate or impart to any person or persons, except to said
4 bank commissioner or as witness in court, any information
5 obtained by said audit or verification, he shall be punished
6 by imprisonment not exceeding one year or by fine not ex-
7 ceeding one thousand dollars or both.

Sect. 4. For the purpose of facilitating such verification,
2 this act shall take effect immediately upon its approval.