

# MAINE STATE LEGISLATURE

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SEVENTY-NINTH LEGISLATURE

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SENATE

NO. 170

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In Senate, Mar. 7, 1919.

Reported by Mr. Baxter from Committee on Banks and Banking and laid on table to be printed under joint rules.

P. F. CRANE, Secretary.

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STATE OF MAINE

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

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AN ACT to Amend Section Thirty-three of Chapter Fifty-two of the Revised Statutes of Maine, relative to Deposits by Savings Banks in Institutions Outside of the State of Maine.

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

Amend section thirty-three of chapter fifty-two of the revised statutes of Maine by adding after the word "states," in the fourth line thereof the following 'or in any member bank of the Federal Reserve System located in any of the New England states or the state of New York,' so that said section as amended shall read as follows:

'Sect. 23. Savings banks and institutions for savings may deposit on call in banks and banking associations incorporated under the authority of this state, or the laws of the

4 United States, or in any member bank of the Federal  
5 Reserve System located in any of the New England states  
6 or the state of New York, and receive interest for the  
7 same, and may deposit subject to the approval of the bank  
8 commissioner with such banks or banking associations any  
9 securities received as collateral for loans made to any  
10 person or corporation without the state.'