

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

EIGHTY-FOURTH LEGISLATURE

House Document

No. 533

H. P. 977 House of Representatives, Feb. 28, 1929.

Reported by Mr. Burkett of Portland from Committee on Revision of Statutes and laid on table to be printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Williamson of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-NINE

AN ACT to Correct a Clerical Error in Section One of Chapter
Two Hundred Twenty-two of the Public Laws of Nineteen
Hundred Twenty-three.

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

Section one of chapter two hundred twenty-two of the
2 public laws of nineteen hundred twenty-three is hereby
3 amended by striking out the word "two" in the fourteenth
4 line of said section and adding in place thereof the word
5 'four,' so that said section, as amended, shall read as fol-
6 lows :

'Section 1. *Permanent funds of towns and cities and of*

2 *quasi municipal corporations, how invested; inconsistent*
 3 *statutes repealed.* City and town officers of quasi municipi-
 4 pal corporations shall hereafter invest all permanent funds
 5 including sinking funds, permanent school funds and money
 6 or credits deposited with them for perpetual care of lots
 7 in cemeteries, in the legal obligations of the United States
 8 of America; the states of Maine, New Hampshire, Ver-
 9 mont, Massachusetts, Rhode Island, Connecticut, New York
 10 and Pennsylvania, and the bonds of the several counties,
 11 cities, and towns in the several states above named, which
 12 are the direct obligation of said counties, cities and towns,
 13 or may deposit the same on time deposit in banks or trust
 14 companies, organized under the laws of this state, and not
 15 otherwise, and unless otherwise specifically provided by the
 16 terms of the grant or bequest the annual income, only, shall
 17 be expended in performance of the requirements of the
 18 trust. So much of section seventy-two of chapter four,
 19 revised statutes, section fifty-four, of chapter seventeen, re-
 20 vised statutes, and section fourteen, chapter twenty-one, re-
 21 vised statutes, as are inconsistent with this act are hereby
 22 repealed.