

MAINE STATE LEGISLATURE

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ORIGINAL

Committee Amendment "A" to H. P. 1479, L. D. 1080, Bill "An Act Relating to Permanent Trust Funds."

Amend said Bill by adding at the end of that part designated "Sec. 14-B" the following underlined sentence:

'All income received from investments of the "Reserve Against Future Losses" account shall be distributed in the same manner as the income received from investments of the principal of the fund.'

Further amend said Bill by striking out all of section 2 thereof and inserting in its place the following:

"Sec. 2 R. S., c. 15, sec. 14-C and 14-D, additional. Chapter 15 of the revised statutes is hereby amended by adding thereto two new sections to be numbered 14-C and 14-D, to read as follows:

'Sec. 14-C. Remaining losses of state trust funds. The treasurer of state and the state controller are hereby authorized to apply remaining losses in closed banks against the principal of the trusts, with the exception of the University of Maine Land Grant Fund and the Penobscot Indian Fund. There shall be appropriated the sum of \$15,723.05 to restore the original principal of the University of Maine Land Grant Fund, and \$24,434.12 to restore the original principal of the Penobscot Indian Fund.

Sec. 14-D. The treasurer of state and the state controller are further authorized to charge off income impounded for the several accounts in the permanent trust fund totaling \$495,86.'

In Senate Chamber,

HOUSE OF REPRESENTATIVES
REPORTED BY Mr. Brewer
APP. AND FIN. AFFAIRS
From Committee on

APR 13 1947

READ AND ADOPTED
SENT UP FOR CONCURRENCE

Harvey H. Hove
CLERK

APR 22 1947
IN CONCURRENCE
READ AND ADOPTED.
CHESTER T. WINSLOW
SECRETARY

ON DATE	IN HOUSE
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