

# MAINE STATE LEGISLATURE

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# ORIGINAL

Committee Amendment "A" to H. P. 1480, L.D. 1081, Bill "An Act  
Relating to Impounded Bank Accounts of the Permanent School Fund."

Amend said Bill by striking out the underlined paragraph at the  
end and inserting in place thereof the following underlined paragraph:

'The treasurer of state and the state controller are hereby authorized  
to apply in full restoration of losses sustained on impounded bank accounts  
of the "Permanent School Fund" from profits available on sale of capital  
assets of said fund and they are further authorized to set up an account  
"Reserve Against Future Losses" in such amount as is and shall be available  
from capital gains after restoration of losses on impounded bank accounts,  
and all future capital gains or losses of this fund shall be charged to this  
account. 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, and the said treasurer of state  
and the state controller are further authorized to charge off impounded income  
in the amount of \$374.17.'

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

APR 17 1947

READ AND ADOPTED  
SENT UP FOR CONCURRENCE

*Harvey Messer*  
CLERK

In Senate Chamber,

APR 21 1947  
IN CONCURRENCE  
READ AND ADOPTED,  
CHESTER T. WINSLOW  
SECRETARY

