

MAINE STATE LEGISLATURE

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PUBLIC ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

SEVENTH LEGISLATURE,

AT ITS SESSION

HELD IN JANUARY, 1827.

PUBLISHED AGREEABLY TO THE RESOLVE OF THE 28TH OF JUNE, 1820.

PORTLAND.

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1827.

CHAPTER CCCLXIII.

AN ACT regulating the Fees of Jurors.

BE it enacted by the Senate and House of Representatives, in Legislature assembled, That in lieu of the pay now established by law, for Grand and Traverse Jurors, for their attendance at any Judicial Courts in this State, there shall be paid to such Jurors, for each day's attendance, as aforesaid, one dollar and fifty cents, to be made up, and paid, in the manner now by law prescribed.

[Approved by the Governor, Feb. 22, 1827.]

CHAPTER CCCLXIV.

AN ADDITIONAL ACT respecting Banks.

SECT. 1. Be it enacted by the Senate and House of Representatives, in Legislature assembled, That, from and after the passing of this Act, the aggregate of all debts due to the following Banks respectively, to wit: The Thomaston Bank, Manufacturers' Bank, Union Bank, Canal Bank, and Vassalborough Bank from the Directors of said Banks, respectively, severally or otherwise, as principals, indorsers, or sureties, shall not, at any one time, exceed in amount thirty-three and one third per cent. of the capital stock of said Banks respectively, actually paid in.

Debts due certain banks from the Directors thereof restricted.

SECT. 2. Be it further enacted, That from and after the Saturday preceding the first Monday of January, in the year of our Lord one thousand eight hundred and twenty-eight, the aggregate of all debts due to any Bank in this State from the Directors thereof, severally or otherwise, whether as principals, indorsers or sureties, shall not, at any one time, exceed in amount the sum of thirty-three and one third per cent. of the capital stock of such Bank, actually paid in.

Debts due all banks from the Directors thereof, restricted after January 1828.

SECT. 3. *Be it further enacted,* That no banking incorporation of this State, shall, from and after the first day of March next, make any loan to any person upon a pledge of stock in the Bank that makes the loan, nor on the pledge of stock in any other Bank in this State.

No loan to be made upon a pledge of stock after March 1827.

SECT. 4. *Be it further enacted,* That all pledges of stock in any Bank in this State, as a security for a debt due to any Bank now existing, or which may be made before the first day of March next, may be continued, renewed and held, unless the debt is previously paid, until the Saturday previous to the first Monday in January, which will be in the year of our Lord one thousand eight hundred and twenty-nine, after which time, no pledge or conveyance of stock, for the security of debts due to any Bank, shall be received, renewed, or held by said Bank. And for every violation of either of the provisions of this act, every Director of a Bank, consenting to, or conniving at the same, shall forfeit five hundred dollars, to be recovered, to the use of the State, by indictment or information before any Court proper to try the same.

Pledges of stock may be renewed, &c. for debts due until Jan. 1829; after which none shall be received.

Penalty.

SECT. 5. *Be it further enacted,* That the Governor with advice of Council, be authorized to appoint two Commissioners, whose duty it shall be, whenever the Governor and Council shall deem it expedient, to inquire into and examine the doings and transactions of the several incorporated Banks in this State, and generally to ascertain the state and condition of the same—and said Commissioners, so appointed, shall have power and authority to examine all the books, papers, and vaults of said Banks, and to send for such persons, books and papers as they may deem necessary to a full and perfect examination of any Bank, and shall make report of their doings to the Governor and Council, to be laid before the Legislature.

Commissioners to be appointed to examine the several Banks;

their powers, &c.

[Approved by the Governor, Feb. 23, 1827.]