

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

115

OF THE

FORTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1870.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 26, 1840, and March 16, 1842.

AUGUSTA:
SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.
1870.

PUBLIC LAWS
OF THE
STATE OF MAINE.
1870.

Chapter 148.

An act to authorize the treasurer of state to issue registered bonds.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECT. 1. The treasurer of this state is hereby authorized to issue registered bonds, transferable by assignment, in pieces of not less than one thousand dollars, and of any multiple of one thousand, in exchange for and lieu of any coupon bonds which have been issued under the laws of this state, bearing the same rate of interest and maturing at the same time as the bonds which he may receive therefor in exchange, but the place of payment prescribed therein shall be the state treasury and not elsewhere ; and the said bonds shall be signed by the treasurer, countersigned by the governor and attested by the secretary of state, with the seal of the state.

Treasurer of state authorized to issue registered bonds in exchange for outstanding state bonds.

SECT. 2. Upon due assignment of any such registered bond and delivery thereof to the state treasurer, an equivalent bond or bonds in form as aforesaid, shall be issued to the assignees in substitution therefor.

Registered bonds may be exchanged with treasurer of state.

SECT. 3. All bonds received by the treasurer for exchange under the provisions of this act, shall be effectually effaced and cancelled, and retained in the office of the treasurer ; and the secretary of state as well as the treasurer shall keep a register of all bonds issued under the authority of this act, showing the serial number, date and amount of each certificate, to whom issued, when payable, and also a like description of the bonds received in lieu therefor.

Bonds received by the treasurer in exchange to be cancelled.

Secretary of state and treasurer to keep register of bonds issued.

SECT. 4. All coupon bonds issued by this state belonging to either of the sinking funds of this state may be converted into bonds registered in the name of the treasurer, and so much of the act approved February six, eighteen hundred and sixty-eight, as relates to bonds belonging to said sinking funds, is hereby repealed, and any coupon bonds issued by this state, held by, or deposited with the treasurer for trust purposes, may be converted into the registered form of bonds hereby authorized whenever the parties depositing them shall desire it.

Coupon bonds belonging to the sinking fund and trust bonds may be converted into registered bonds.

SECT. 5. This act shall take effect when approved.

Approved March 18, 1870.