MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninetieth and Ninety-first Legislatures

OF THE

STATE OF MAINE

From April 26, 1941 to April 9, 1943

AND MISCELLANEOUS STATE PAPERS

Published by the Revisor of Statutes in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, March 16, 1842, and Acts approved August 6, 1930 and April 2, 1931.

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-first Legislature

1943

Chapter 196

AN ACT Relating to the Bank Commissioner's Office.

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

R. S., c. 57, § 1, amended. The last 2 sentences of section 1 of chapter 57 of the revised statutes, as amended, are hereby further amended to read as follows:

'No information derived by or communicated to the bank commissioner, deputy bank commissioner, or any examiner or employee of the department in the course of official duty shall be disclosed except, 1st, to United States government officials charged with the duty of supervising national banks; 2nd, to federal reserve officials; 3rd, to banking departments of other states; 4th, to the governor and treasurer of state; **5th, to an advisory board, to be made up of mutual savings banks executive officials or trustees, or both, chosen by The Savings Banks Association of Maine, so far as such information may relate to the conditions, policies and practices of mutual savings banks under his supervision and in such manner and to such extent as in the judgment of the commissioner will tend to assist him in the discharge of his obligations under this chapter; any information so communicated to such advisory board shall be held by each member thereof in strict confidence.** Whoever violates the foregoing provision shall be punished by a fine of not more than $1,000 or by imprisonment for not more than 6 months, or by both such fine and imprisonment.'

Effective July 9, 1943

Chapter 197

AN ACT Relating to Investment of Teachers' Retirement Fund.

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

R. S., c. 19, § 242, sub-§ (1), amended. Subsection (1) of section 242 of chapter 19 of the revised statutes is hereby amended to read as follows:

'(1) All funds of the retirement system shall be in the custody and charge of the treasurer of state ~~who~~. **The treasurer of state, with the approval of the commissioner of finance, the bank commissioner, and the commissioner of education,** shall invest and reinvest such funds as are not required for current disbursements in accordance with the laws of the state governing the investment of the ~~assets~~ **funds** of savings ~~institutions~~ **banks as enumerated in paragraphs I, II, III, IV, V, VI, VII, VIII, and X of section 27 of chapter 57 of the revised statutes as amended.**'

Effective July 9, 1943