

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND EIGHTH LEGISLATURE

FIRST REGULAR SESSION

January 5, 1977 to July 25, 1977

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN
ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 164, SUBSECTION 6.

PORTLAND LITHOGRAPH COMPANY
PORTLAND, MAINE
1977

PUBLIC LAWS
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2. As used in this section, "secured premises" means any dwelling place, any structure that is locked or barred, ~~and a~~ or any place from which persons may lawfully be excluded and which is posted in a manner prescribed by law or in a manner reasonably likely to come to the attention of intruders, or which is fenced or otherwise enclosed in a manner designed to exclude intruders.

Effective October 24, 1977

CHAPTER 129

AN ACT to Authorize Affiliated Banks to Operate Combined Common Trust Funds.

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

18 MRSA, § 4101 is repealed and the following enacted in its place:

§ 4101. Establishment

Any bank or trust company qualified to act as fiduciary in this State may establish and operate common trust funds for the purpose of furnishing investments to itself as fiduciary or to itself and others, as cofiduciaries; and for the purpose of furnishing investments to affiliated banks, within the meaning of section 1504 of the Internal Revenue Code, acting for themselves or for themselves and others as cofiduciaries; and may, as such fiduciary or cofiduciary or acting for affiliated banks alone or with their cofiduciaries; invest funds which are lawfully held for investment in interests in such common trust funds, if such investment is not prohibited by the instrument, judgment, decree or order creating such fiduciary relationship, and if, in the case of cofiduciaries, the bank or trust company or affiliate procures the consent of its cofiduciaries to such investment. Any person acting as a cofiduciary with any such bank or trust company or affiliate is authorized to consent to the investment in such interests.

Effective October 24, 1977

CHAPTER 130

AN ACT Revising the Maine Business Corporation Act.

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