

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1836.

AUGUSTA:
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1836.

SIXTEENTH LEGISLATURE.

No. 32.

SENATE.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT
HUNDRED AND THIRTY SIX.

AN Additional ACT to regulate Banks by pro-
hibiting the emission and circulation of Bank Bills
of a small denomination.

[NEW DRAFT.]

SECT. 1. *Be it enacted by the Senate and*
2 House of Representatives in Legislature as-
3 ssembled, That from and after the first day of
4 June next, no Banking Corporation shall emit,
5 issue, pass or receive in payment of any debt, or
6 in exchange, or in any business transaction, any
7 Bank bill or note of a less denomination than
8 five dollars, issued by any Banking Company
9 established in this State or elsewhere; nor shall

10 any such Banking Company emit, issue, pass or
11 receive in payment of any debt, or in exchange,
12 or in any business transaction any Bank Bill or
13 note of a denomination between five and ten, or
14 between ten and twenty after the passage of
15 this Act: *Provided however*, that this Act shall
16 not be construed to impair any of the liabil-
17 ities of the Banks in this State, to redeem any
18 bills or notes of their own emission.

SECT. 2. *Be it further enacted*, That from
2 and after the first day of June next, no person
3 or body corporate, nor any agent of any such
4 body corporate, acting in said capacity shall
5 pass or offer to pass, or shall receive in payment
6 of any debt, or in exchange, or in any business
7 transaction, any bill or note of a denomina-
8 tion less than five dollars, issued by any Bank-
9 ing Company established in this State or else-
10 where.

SECT. 3. *Be it further enacted*, That if
2 any Banking Corporation shall violate any of
3 the provisions of this Act, such corporation shall
4 forfeit and pay the sum of five hundred dollars;
5 and if any other corporation, or the agent of any
6 such corporation, acting in such capacity, or

7 any person acting in his stead, shall violate any
 8 of the provisions of this Act, such corporation
 9 shall forfeit and pay for each and every such of-
 10 fence the sum of fifty dollars, to be recovered in
 11 any court of competent jurisdiction, by action
 12 of debt, one half to the use of the person who
 13 may first sue for the same, and the other half to
 14 the use of the State, or by indictment before the
 15 Grand Jury for the use of the State; and any
 16 Banking or other Corporation so offending shall
 17 be also liable to the forfeiture of its charter.

SECT. 4. *Be it further enacted,* That if any
 2 person holding office in this State, under the
 3 appointment, and during the pleasure of the
 4 Executive, shall violate any of the provisions of
 5 this Act, it shall be the duty of the Executive,
 6 on satisfactory evidence thereof, to remove such
 7 person forthwith from such office. And any of-
 8 ficer holding office during good behaviour, or for
 9 a term of years, who shall violate any of the
 10 provisions of this Act, shall be liable to impeach-
 11 ment and removal.

SECT. 5. *Be it further enacted,* That if
 2 any such officer, or any other person, shall pass
 3 or offer to pass, or shall have in his possession

4 with intent to pass, or shall receive in any bus-
5 iness transaction, any bill or note by this Act
6 prohibited, the person so passing, or offering to
7 pass, or having in his possession with intent to
8 pass, and also the person so receiving any such bill
9 or note, shall forfeit and pay a sum not less than
10 five, or more than fifteen dollars for any such bill
11 so passed, offered, possessed or received, to be
12 recovered by an action of debt, to the use of the
13 person who shall sue therefor, or by indictment
14 before the **Grand Jury**, or by complaint before
15 a **Justice of the Peace**, to the use of the **State**:
16 *Provided*, that the person who may have so
17 passed, or the person who may have so received
18 such note or bill, and who shall first institute a
19 suit or prosecution against the other for the
20 recovery of said forfeiture, shall be and is here-
21 by exonerated from the penalties above pro-
22 vided.

SECT. 6. *Be it further enacted*, That if
2 any person shall bring into this State any bill or
3 bills, note or notes payable to the bearer thereof,
4 issued by or for any **Bank** or **Banking Compa-**
5 **ny** which is established in any other part of the
6 **United States** or any **British Provinces** in

7 America, of the denomination or value prohib-
8 ited by this Act, for the purpose of rendering
9 current or with intent to pass the same, shall
10 forfeit and pay for each and every such offence
11 the sum of five hundred dollars, to be recovered
12 by action of debt in any court of competent ju-
13 risdiction, one half to the use of the person who
14 may first sue for the same, and the other half
15 to the use of the State, or by indictment before
16 the Grand Jury for the use of the State.

SECT. 7. *Be it further enacted,* That it shall
2 be the duty of the Attorney General and Coun-
3 ty Attorneys to prosecute for all offences against
4 this Act, which may come to their knowledge;
5 and if the Attorney General, or any County
6 Attorney shall neglect to prosecute for any of-
7 fence against this Act, which shall come to his
8 knowledge as aforesaid, he shall forfeit and pay
9 the sum of fifty dollars for every such omission
10 of his duty, to be recovered by indictment be-
11 fore the Grand Jury for the use of the State.

STATE OF MAINE.

IN SENATE, FEB. 16, 1836.

ORDERED, That 300 copies of this Bill be printed for the use of
the Legislature.

[Extract from Journal.]

Attest: WILLIAM TRAFTON, Sec.