

MAINE STATE LEGISLATURE

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DOCUMENTS

PRINTED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE.

1862.

AUGUSTA:
STEVENS & SAYWARD, PRINTERS TO THE STATE.
1862.

FORTY-FIRST LEGISLATURE.

HOUSE.

No. 1.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SIXTY-TWO.

AN ACT to amend chapter forty-five of the revised statutes, in relation to interest on money.

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

SECTION 1. Section one of chapter forty-five of the 2 revised statutes is amended so as to read as follows :

SECT. 1. Legal interest on the loan or forbearance 2 of any money, goods, merchandise, or things in action, 3 is hereby established at the rate of six dollars on a 4 hundred dollars for one year, in all cases where no 5 rate of interest is specified in writing ; but where a 6 different rate is expressed in writing in any contract 7 or instrument, the rate of interest so expressed shall

8 be taken and deemed to be the true and legal interest
9 thereon.

SECT. 2. Sections two and three of chapter forty-
2 five of the revised statutes are hereby repealed.

SECT. 3. This act shall not apply to, nor in any
2 way affect, the provisions of section thirty-one, chap-
3 ter forty-seven of the revised statutes.

SECT 4. This act shall take effect from and after its
2 approval by the governor.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
January 22, 1862. }

Reported by Mr. LYNCH from Committee on Mercantile Affairs and Insurance. Read twice, and on motion of Mr. Gilman of Bath laid on the table, and 350 copies of the same ordered to be printed for the use of the Legislature.

Attest: • CHARLES A. MILLER, *Clerk.*