

MAINE STATE LEGISLATURE

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May 26, 1933

Honorable Thomas A. Cooper
Bank Commissioner
Augusta, Maine

Dear Mr. Cooper:

In response to your oral inquiry, I am pleased to suggest that in the case of liquidation of a trust company the Court has the power to order a 100% assessment on all stock of the company. In case the stock is owned by a minor and it is necessary to bring suit to recover the amount of such assessment, the minor should be represented by his, or her, guardian, and in case the guardian appointed by the Probate Court failed to appear and answer, it would be necessary for the Court to appoint a guardian to represent the minor in any such suit.

Trusting that the foregoing will give you the information you require, I am

Very truly yours,

Deputy Attorney General

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