

# MAINE STATE LEGISLATURE

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March 12, 1942

Robert B. Dow, Esquire  
Attorney at Law  
Norway, Maine

Dear Bob:

I have your letter of March 11th. Generally, trust funds should be kept separated from one another, but in such a case as you cite, a cemetery having trust funds for the care and maintenance of particular lots, the amount of each individual fund is so small that each fund would be penalized if it were kept separate from its fellows. The cost of bookkeeping must be charged against the funds and all the costs of handling. If you had eighty funds of \$100 each and had them in one account in a bank, the bank could allow you the maximum for net earnings, which, of course, would not appear in that form but rather in the form of dividends, if it were a savings account, or a lack of charge for handling if it were a checking account. On the other hand, if you had eighty individual accounts of \$100 each, the cost of handling them, if they were savings accounts, would be enough to, in some degree, lessen the dividends; if they were checking accounts the bank would be justified in charging a dollar a month, or some such figure, for the mere handling, which would put a very heavy burden on the funds.

Under the circumstances, it seems to me the only wise and proper procedure is to set up such funds in a single bank deposit and that this practice should be followed in all cases where the individual funds are so small that handling them individually would put an undue burden on the fund.

Sincerely yours,

Frank I. Cowan  
Attorney General

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