

# MAINE STATE LEGISLATURE

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## ONE - HUNDRETH LEGISLATURE

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**Legislative Document**

**No. 1107**

H. P. 793

House of Representatives, February 1, 1961

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Choate of Hallowell.

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### STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-ONE

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#### AN ACT Relating to Collateral for Bank Employee Loans.

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

**R. S., c. 59, § 113, amended.** The last sentence of section 113 of chapter 59 of the Revised Statutes is repealed as follows:

~~'No loan shall hereafter be made to the treasurer, assistant treasurer or any employee of the company upon the security of corporation stocks as collateral; provided, however, that this provision shall not apply to the renewal of existing loans.'~~