

MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 1218

H. P. 883

House of Representatives, February 2, 1961

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

HARVEY R. PEASE, Clerk

Presented by Mr. Cox of Dexter.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT Relating to Qualifications of Directors of Trust Companies.

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

R. S., c. 59, § 109, amended. Section 109 of chapter 59 of the Revised Statutes is amended to read as follows:

'Sec. 109. Qualification of director. No person shall be eligible to the position of a director of any trust company ~~who is not unless he is the~~ actual owner of stock amounting to \$1,000 par value, free from encumbrance, ~~or is a trustee holding stock in such an amount, free from encumbrance.'~~