

MAINE STATE LEGISLATURE

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ONE - HUNDRED - FIRST LEGISLATURE

Legislative Document

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H. P. 6

Office of the Clerk of the House

Filed December 21, 1962 under Joint Rule 19A by Mr. Wellman of Bangor.
To be printed and delivered to the House of Representatives of the 101st Legislature.

HARVEY R. PEASE, Clerk

Presented by Mr. Wellman of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

**AN ACT Relating to Investments in Securities of Regulated Investment
Companies.**

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

R. S., c. 160, § 18, amended. Section 18 of chapter 160 of the Revised Statutes is amended by adding at the end a new sentence to read as follows:

'Dividends received which represent capital gains realized from the sale of securities owned by any management type investment company or investment trust registered under the Federal Investment Company Act of 1940, as from time to time amended, shall for all purposes be considered as principal unless otherwise provided by the will, agreement, court order or other instrument creating or defining the fiduciary's duties and powers.'