

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 235

S. P. 98

In Senate, January 16, 1963

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

CHESTER T. WINSLOW, Secretary.

Presented by Senator Philbrick of Penobscot.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Prohibiting Trustees of Savings Banks from Engaging in Certain Business.

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

Sec. 1. R. S., c. 59, § 19-E, sub-§ III, ¶ C, amended. The first sentence of paragraph C of subsection III of section 19-E of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 380 of the public laws of 1955, is amended to read as follows:

'No president, treasurer, clerk ~~or~~, employee **or trustee** of any savings bank shall act as agent or representative of any corporation engaged in the business of selling or negotiating any stocks, bonds, mortgages, notes or other securities, nor receive directly or indirectly any fee, commission, bonus or other compensation for the sale or transfer of any security.'