

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 417

S. P. 140

In Senate, January 17, 1963

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

CHESTER T. WINSLOW, Secretary.

Presented by Senator Campbell of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Use of Service Facilities by Banks.

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

R. S., c. 59, § 1-P, amended. The first sentence of section 1-P of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 385 of the public laws of 1961, is amended to read as follows:

'Any financial institution may purchase the capital stock or obligations or otherwise invest or participate in or utilize the services of any organization ~~operated primarily for the purpose of~~ performing necessary clearing, bookkeeping, statistical and related services for the institution or other financial institutions, which services would otherwise necessarily be provided on an individual institution basis.'