

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
101st LEGISLATURE

COMMITTEE AMENDMENT "A" to H.P. 568, L.D. 878, Bill, "An Act
Revising the Savings Bank Law."

Amend said Bill in the 8th line of section 1 by striking out the underlined word "trust" and inserting in place thereof the underlined word 'unit'

Further amend said Bill in that part designated paragraph "a." of subsection III of section 6 by striking out in the 7th line the underlined figure and sign "10%" and inserting in place thereof the underlined figure and sign '7%'

Further amend said Bill by adding after section 6 the following new section:

"Sec. 6-A. R.S., c. 59, §19-I, sub-§XII, ¶ C, amended.
Paragraph C of subsection XII of section 19-I 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:

'C. In obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development or the Inter-American Development Bank.'"

Further amend said Bill by striking out all of that part designated paragraph "C." of section 13 and inserting in place thereof the following:

" 'C. That no dividend may be declared in an amount greater than the income and realized capital gains of the current or immediately preceding dividend period, except that the trustees may create a special reserve and may from time to time allocate thereto income and realized capital gains, and may by express vote use additional funds from such reserve for the purpose of maintaining a current dividend rate.' "

Reported by the Committee on Business Legislation.

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(Filing No. H-90)

3/6/63