

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

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Legislative Document

No. 913

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H. P. 657

House of Representatives, January 31, 1963

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

HARVEY R. PEASE, Clerk

Presented by Mr. Smith of Bar Harbor.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-THREE

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**AN ACT Relating to Eligibility of Trustees, Executors and Administrators as  
Directors of Trust Companies.**

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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 the~~ unless he is actual owner of stock, or is a trustee, executor or administrator holding stock in such capacity amounting to \$1,000 par value, free from ~~encumbrance~~ encumbrances.'