

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 1018

S. P. 352

In Senate, February 5, 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 Capital Stock of Industrial Banks.

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

R. S., c. 59, § 203, amended. The first sentence of section 203 of chapter 59 of the Revised Statutes is amended to read as follows:

'The capital stock of an industrial bank shall not be less than ~~\$25,000~~ \$50,000 in any town or city having a population of less than 50,000 inhabitants, and shall not be less than ~~\$50,000~~ \$100,000 in any town or city having 50,000 or more inhabitants and less than 150,000 inhabitants, and shall not be less than ~~\$100,000~~ \$200,000 in any town or city having 150,000 inhabitants or more, according to the last official census.'