

MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1056

H. P. 733

House of Representatives, February 23, 1967

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

BERTHA W. JOHNSON, Clerk

Presented by Mr. Hewes of Cape Elizabeth.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

AN ACT Relating to Definition of Securities.

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

R .S., T. 32, § 751, amended. The first sentence of the 2nd paragraph of section 751 of Title 32 of the Revised Statutes is amended to read as follows:

The term "securities" shall include all stocks, bonds, debentures or certificates of participation, all ship shares, all documents of title and certificates of interest in any profit-sharing agreement, or in any oil, gas or mining lease, royalty, right or interest, or in the title to or any profits or earnings from land or other property situated outside of Maine, and all other forms of securities, except that it shall not be held to include commercial paper or other evidence of debt running not more than 9 months, or notes secured by mortgage of real estate in this State, **or notes secured by mortgage of real estate, anywhere located, which are insured or guaranteed in any manner in part or in full by the United States or any instrumentality thereof,** or the shares of ~~loan and building~~ savings and loan associations organized under the laws of this State.