

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 847

H. P. 660

House of Representatives, February 18, 1969

Referred to Committee on Business Legislation. Sent up for concurrence and 1,000 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-NINE

AN ACT Relating to Powers of Attorney on Accounts in Savings Banks

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

R. S., T. 9, § 520, additional. Title 9 of the Revised Statutes is amended by adding a new section 520, to read as follows:

§ 520. Powers of attorney on accounts

Any savings bank may continue to recognize the authority of an attorney authorized in writing to manage or to make withdrawals either in whole or in part from the account of a depositor until it receives written notice of the revocation of his authority. For the purposes of this section, written notice of the death or adjudication of incompetency of such depositor shall constitute written notice of revocation of the authority of his attorney. No savings bank shall be liable for damages by reason of any payment made pursuant to this section.