

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
104th LEGISLATURE

SENATE AMENDMENT "C" to S.P. 406, L.D. 1370, Bill, "AN ACT Relating to Qualifications of Savings Bank Trustees and Other Officers."

Amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

'R. S., T. 9, §472, sub-§2, repealed and replaced. Subsection 2 of section 472 of Title 9 of the Revised Statutes is repealed and the following enacted in place thereof:

2. Residency; directors, officers. No person shall be a trustee of a savings bank if he is not a resident of this State. No person who is an officer, director or trustee of one savings bank, trust company, national bank, savings and loan association or industrial bank shall serve as an officer, director or trustee of any other such institution; provided that this limitation shall not prevent persons serving such institutions as of the effective date of this Act from holding any office or position until January 1, 1975.'

Proposed by Senator MINKOWSHY of Androscoggin

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(Filing No. S-225)

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