

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 1024

H. P. 758

House of Representatives, February 23, 1971

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

BERTHA W. JOHNSON, Clerk

Presented by Mr. Bustin of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

AN ACT Authorizing Temporary Bank Closings in Emergencies.

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

R. S., T. 9, § 223, amended. The first paragraph of section 223 of Title 9 of the Revised Statutes, as repealed and replaced by section 5 of chapter 323 of the public laws of 1965, is amended by adding a new sentence at the end to read as follows:

Irrespective of this paragraph, if under such emergency circumstances it is impossible or impractical to communicate with the Governor, the management of any such banking institution or credit union may close for part or all of any business day for good cause on its own initiative.

STATEMENT OF FACT

The purpose of this bill is to clarify that under emergency conditions, such as a fire, bomb threat, holdup or similar occasion, a bank may close for less than a day when it is impossible to reach the Governor for his consent to close.