

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

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**Legislative Document**

**No. 1125**

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S. P. 427

In Senate, March 9, 1971

Reported by Senator Carswell of Cumberland from Committee on Business  
Legislation and printed under Joint Rules No. 18.

HARRY N. STARBRANCH, Secretary

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-ONE

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**AN ACT Relating to Trust Assets of Banks and Trust Companies.**

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

**Sec. 1. R. S., T. 9, § 1093, amended.** The first sentence of section 1093 of Title 9 of the Revised Statutes, as amended by section 22 of chapter 323 of the public laws of 1965, is further amended to read as follows:

Except as to common trust funds established under Title 18, section 4101, all securities, moneys and property received by any trust company to be held in trust shall be kept separate and apart from the other assets of the company in a trust department to be established and maintained by such company ~~the assets belonging to each trust, except those held in such common trust funds, being listed and kept separate from those belonging to any other trust.~~

**Sec. 2. R. S., T. 9, § 1093, amended.** Section 1093 of Title 9 of the Revised Statutes, as amended by section 22 of chapter 323 of the public laws of 1965, is further amended by inserting after the first sentence the following new sentence:

**The investments of each account, except those held in such common trust funds, shall be either kept separate from those of all other accounts or adequately identified as the property of the relevant account.**