

MAINE STATE LEGISLATURE

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FIFTY-THIRD LEGISLATURE.

HOUSE.

No. 22.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
SEVENTY-FOUR.

AN ACT to amend section fifty-seven of chapter two of
the revised statutes, for the further security of the
sinking funds.

*Be it enacted by the Senate and House of Representatives
in Legislature assembled, as follows :*

SECTION 1. Section fifty-seven of the said chapter is
2 hereby amended by striking out from the second line
3 thereof the word "may" and inserting in its place
4 the word "shall," and by adding after the word
5 "treasurer" in the third line thereof the words "and
6 no registered bond of this state belonging to either of
7 the said sinking funds shall be negotiated by the treas-
8 urer unless the governor's assent to the transfer shall
9 be first endorsed thereon, and all such bonds shall
10 exhibit upon their face this restriction of their negoti-

11 ability," so that the said section as amended shall
12 read :

13 " *Sect. 57.* All coupon bonds issued by this state
14 belonging to either of the sinking funds of this state,
15 shall be converted into bonds registered in the name
16 of the treasurer, and no registered bond of this state
17 belonging to either of the sinking funds shall be nego-
18 tiated by the treasurer unless the governor's assent to
19 the transfer shall be first endorsed thereon, and all
20 such bonds shall exhibit upon their face this restriction
21 of their negotiability; and any coupon bonds so issued
22 and held by or deposited with the treasurer for trust
23 purposes may be converted into the registered form of
24 bonds hereby authorized, whenever the parties deposit-
25 ing them shall desire it."

SECT. 2. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 4, 1874. }

Reported from the Committee on Financial Affairs, by Mr. WIL-
LIAMS, and ordered printed under the Joint Rule.

S. J. CHADBOURNE, *Clerk.*