

MAINE STATE LEGISLATURE

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Sixty - Third Legislature.

HOUSE.

No. 261.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
EIGHTY-SEVEN.

AN ACT additional to chapter forty-seven of the
Revised Statutes, relating to the Investments of
the Funds of Savings Banks.

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

Savings banks and institutions for savings may
2 invest not exceeding ten per cent of their deposits
3 in bonds or notes secured by mortgages of real
4 estate in the States of Kansas and Nebraska, *pro-*
5 *vided* that the payment of the principal and
6 interest of said notes or bonds are guaranteed by
7 some mortgage loan, investment or trust company,
8 which has an actual paid up cash capital of at
9 least two hundred thousand dollars; *and provided,*

10 *further*, that this act shall not be held to authorize
11 said banks or institutions to invest in mortgages
12 of real estate a larger per cent of their deposits
13 than that to which they are now limited by stat-
14 ute.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
March 15, 1887. }

Reported from Committee on Banks and Banking, by Mr. FOGG of
Portland; ordered printed under joint rule.

NICHOLAS FESSENDEN, *Clerk.*