

MAINE STATE LEGISLATURE

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Sixty-Sixth Legislature.

HOUSE.

No. 225.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED
AND NINETY-THREE.

AN ACT to authorize the town of Brooks to create and
maintain a sinking fund and elect Trustees.

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

SECTION 1. The town of Brooks is hereby authorized
2 to create and maintain a sinking fund for the purpose of
3 paying the outstanding bonds of said town as they mature.
4 And there may be carried to said sinking fund, and
5 invested as hereinafter provided, all the income of said
6 town from its stock in the Belfast & Moosehead Lake
7 Railroad Company, and such additional sum each year, to
8 be raised by taxation, and said town shall vote to raise at
9 its annual town meeting.

SECT. 2. Said town, at its annual town meeting, next
2 after the passage of this act, may elect, by ballot, three
3 inhabitants of said town to be “trustees of the sinking
4 fund,” whose duty it shall be to keep said fund safely
5 invested, at interest, in any securities in which saving
6 banks are authorized by law to invest their deposits.
7 At said town meeting, one of said trustees shall be elected
8 for one year, one for two years, and one for three years,
9 and thereafterwards one trustee shall be elected each
10 year. Any vacancy occurring in said board of trustees
11 by death, resignation, or otherwise, shall be filled by
12 appointment by the selectmen until the next annual
13 town meeting. Before entering upon the discharge of
14 their duties, said trustees shall give bond to said town,
15 conditioned for the faithful performance of their duties,
16 in double the amount which shall come to their hands,
17 and with such sureties as the selectmen may approve.

SECT. 3. This shall take effect when approved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
March 1, 1893. }

Reported by Mr. WEEKS of Fairfield, from Committee on Legal Affairs,
and ordered printed under joint rules.

W. S. COTTON, *Clerk.*