

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

NEW DRAFT.

Sixty-Sixth Legislature.

SENATE.

No. 112.

STATE OF MAINE.

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

AN ACT to amend Section one hundred and nineteen of
Chapter forty-seven of the Revised Statutes, relating to
the examination of Savings Banks.

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

SECTION 1. Section one hundred and nineteen of chap-
2 ter forty-seven of the Revised Statutes, is hereby amended
3 by inserting in place of the word "twice" in the fourth
4 line thereof, the word 'once,' so that said section, as
5 amended, shall read as follows:

'Section 119. Such institutions and associations are
7 under the charge of the bank examiner for the purposes

8 of examination. He shall visit every savings bank, insti-
9 tution for savings, and trust and loan association, incor-
10 porated by authority of the State, once in every year,
11 and as much oftener as he deems expedient. At such
12 visits he shall have free access to the vaults, books and
13 papers, and thoroughly inspect and examine all the affairs
14 of each of said corporations, and make such inquiries as
15 are necessary to ascertain its condition and ability to ful-
16 fill all its engagements, and whether it has complied with
17 the law. He shall preserve in a permanent form, a full
18 record of his proceedings, including a statement of the
19 condition of each of said corporations, a copy of which
20 statement shall be published by such corporation imme-
21 diately after the examination of the same, in a newspaper
22 in the place where it is established, if any, otherwise in
23 a newspaper published in the place nearest thereto.'

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

STATE OF MAINE.

IN SENATE, March 2, 1893.

Reported by Mr. HOLMAN, from Committee on Banks and Banking, and laid on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary*.