

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Eighth Legislature.

HOUSE.

No. 168.

STATE OF MAINE.

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

AN ACT amendatory and additional to Chapter 47 of the
Revised Statutes, relating to the duties of the Bank Exam-
iner.

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

Section 1. Section 119 of chapter 47 of the Revised Stat-
utes is hereby amended by inserting in the ninth line, after
3 the word "law," the words 'and its officers shall, whenever
4 required to do so by the bank examiner, furnish him with
5 statements and full information relating to the condition
6 and standing of their institution, and of all matters pertain-

ing to its business affairs and management,' so that said section shall read as follows:

'Section 119. Such institutions and associations are under the charge of the bank examiner for the purposes of examination. He shall visit every savings bank, institution for savings, and trust and loan association, incorporated by authority of the State, once in every year, and as much oftener as he deems expedient. At such visits he shall have free access to the vaults, books and papers, and thoroughly inspect and examine all the affairs of each of said corporations, and make such inquiries as are necessary to ascertain its condition and ability to fulfill all its engagements, and whether it has complied with the law, and its officers shall, whenever required to do so by the bank examiner, furnish him with statements and full information relating to the condition and standing of their institution, and of all matters pertaining to its business affairs and management. He shall preserve in a permanent form, a full record of his proceedings, including a statement of the condition of each of said corporations, a copy of which statement shall be published by such corporation immediately after the examination of the same, in a newspaper in the place where it is established, if any, otherwise in a newspaper published in the nearest place thereto.'

Sect. 2. The bank examiner shall at all times have the same authority over all trust and banking companies incorporated under the laws of this State that he now has over

4 savings banks or savings institutions by virtue of the provis-
5 ions of sections 119, 120, 121, 122, 123 and 124 of chapter
6 47 of the Revised Statutes; and all the provisions of said
7 sections shall apply to said trust and banking companies,
8 excepting so much as relates to the distribution of assets
9 after a decree of sequestration, as provided in section 122.
10 The distribution of the assets of trust and banking com-
11 panies shall be made under order of the court.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

February 26, 1897.

Reported by Mr. MERRILL of Portland, from Committee on Banks
and Banking, and ordered printed under joint rules.

W. S. COTTON, *Clerk.*