

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)

Sixty-Eighth Legislature.

SENATE.

No. 88.

STATE OF MAINE.

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

AN ACT authorizing Towns and Cities to establish Sinking
Funds.

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

Section 1. Any town or city which has a funded indebtedness may create a sinking fund for the payment and redemption of such indebtedness, may raise money by taxation for such purpose, and may purchase its own bonds as well as other securities, and place them in such sinking fund.

Sect. 2. Such sinking fund shall be used for no other purposes than those provided for in this act and any town officer who shall use or appropriate the moneys or secu-

4 rities which compose such sinking fund, in any other man-
5 ner, or for any other purpose than as provided by this act
6 shall be punished by fine not exceeding two thousand
7 dollars or by imprisonment for not more than two years.



STATE OF MAINE.

IN SENATE, February 18, 1897.

Reported by Mr. SAVAGE, from Committee on the Judiciary, and laid
on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary.*