

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SECOND LEGISLATURE

HOUSE.

No. 479

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND FIVE.

AN ACT to amend section twenty-four, chapter forty-eight,
Revised Statutes relating to real estate investments of sav-
ings banks.

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

Section twenty-four of chapter forty-eight of the Revised
2 Statutes is hereby amended by adding to said section the fol-
3 lowing words, 'or to an amount not exceeding its reserve
4 fund,' so that said section as amended shall read as fol-
5 lows:

'Section 24. Any such bank or institution may hold real
7 estate in the city or town in which such bank or institution is
8 located, to an amount not exceeding five per cent of its
9 deposits or to an amount not exceeding its reserve fund.'

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,
Augusta, March 10, 1905.

Reported by Mr. KNAPP from Committee on Banks and Banking and
ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*