

# MAINE STATE LEGISLATURE

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# SEVENTY-SECOND LEGISLATURE

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HOUSE.

No. 492

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## STATE OF MAINE.

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

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AN ACT to amend section twenty-three, chapter forty-eight,  
Revised Statutes, relating to investment of deposits in sav-  
ings banks.

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

Section 1. Paragraph fifth of section twenty-three of chap-  
2 ter forty-eight of the Revised Statutes is hereby amended  
3 by adding after the word "state" in the second line the  
4 words 'and actually conducting in this State the business for  
5 which such corporation was created,' so that said paragraph  
6 as amended shall read as follows:

'Fifth: In bonds of any corporation other than railroads  
8 and water companies, incorporated under the authority of  
9 this State, and actually conducting in this State the business

10 for which such corporation was created, which are earning  
11 and paying a regular dividend of not less than five per cent  
12 a year.'

Sect. 2. Paragraph sixth of said section twenty-three is  
2 hereby amended by adding after the word "state" in the sec-  
3 ond line of clause "f," the words 'and actually conducting in  
4 this State the business for which such corporation was cre-  
5 ated,' so that said paragraph as amended shall read as fol-  
6 lows:

'Sixth, a: In the stock of any bank or banking association  
8 incorporated under the authority of this State.

b: In the stock of any bank or banking association incor-  
10 porated under the authority of the United States, if located  
11 within the New England states.

c: In the stock of any railroad company of this State unen-  
13 cumbered by mortgage.

d: In the stock of any dividend paying railroad in New  
15 England.

e: In the stock of any railroad leased to any dividend pay-  
17 ing railroad in New England upon terms guaranteeing the  
18 payment of a regular stated dividend upon the stock of such  
19 leased road and the interest on its bonds.

f: In the stock of any corporation, other than railroad and  
21 water companies, incorporated under authority of this State,  
22 and actually conducting in this State the business for which  
23 such corporation was created, which earns and is paying a  
24 regular dividend of not less than five per cent a year.'

Sect. 3. This act shall take effect when approved.



STATE OF MAINE.

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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.*