

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-THIRD LEGISLATURE

SENATE.

No. 69

STATE OF MAINE.

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

AN ACT to amend section 58 of chapter 2 of the Revised
Statutes relating to deposits by the State Treasurer.

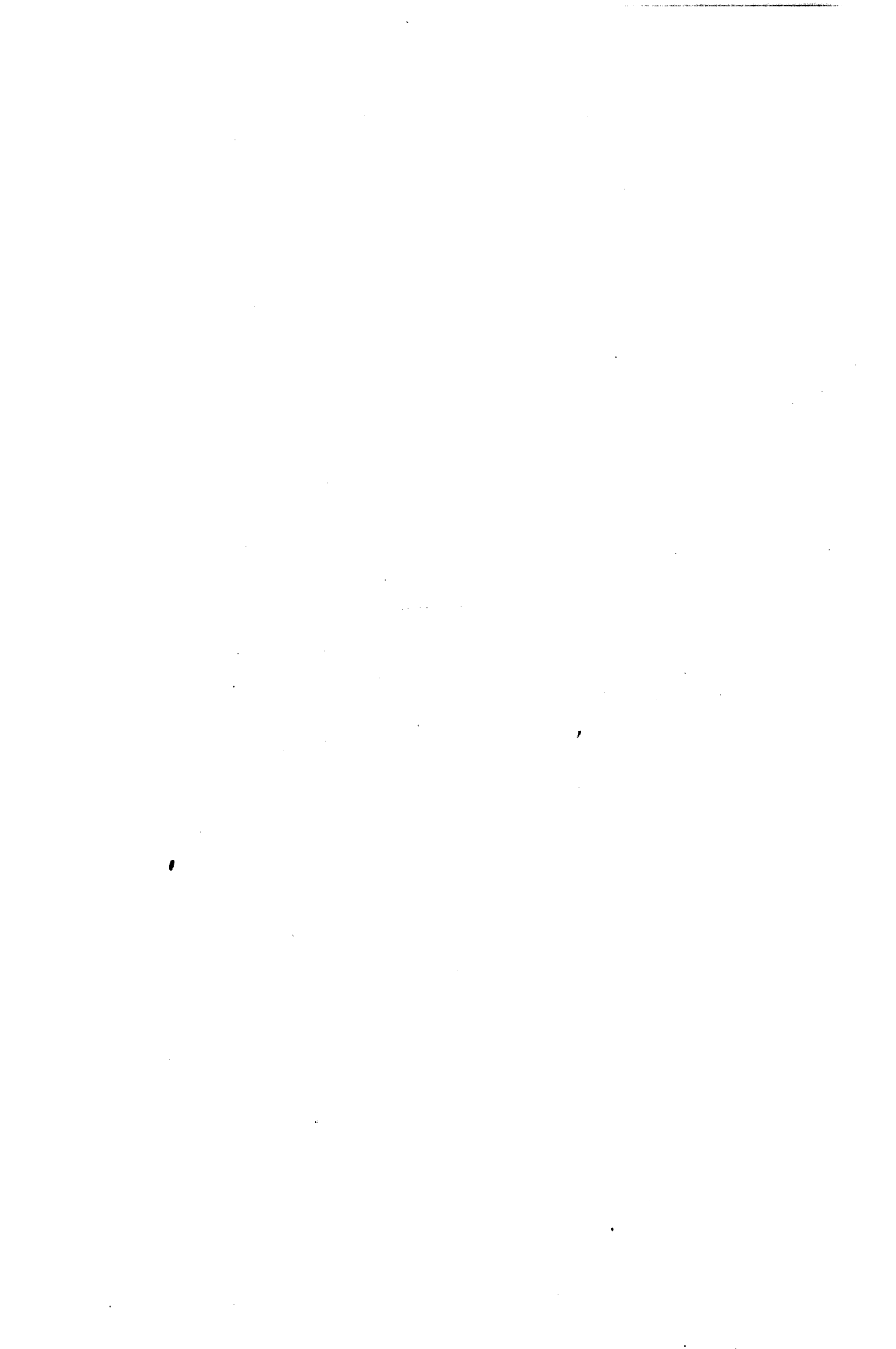
*Be it enacted by the Senate and House of Representatives in
Legislature assembled, as follows:*

Section 1. Section 58 of chapter 2 of the Revised Statutes
2 is hereby amended by striking out all of said section and
3 inserting in place thereof the following:

The treasurer may deposit the moneys of the state in any
5 of the banking institutions or trust companies organized
6 under the laws of this state or in any national bank or banks
7 located therein. Not exceeding twenty thousand dollars shall

8 be deposited in any one such bank or institution unless fifteen
9 per cent of the sum of its capital stock and surplus exceeds
10 said amount, in which case said deposit may be increased to
11 an amount equal to said fifteen per cent. The above restric-
12 tions shall not apply to deposits actually made to meet the
13 payment of the bonded debt of the state and the interest
14 accruing thereon. Deposits for this purpose may be made in
15 any bank when bonded debt as above is about to mature
16 where by terms of the contract such debt and interest are
17 made payable.

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



STATE OF MAINE.

IN SENATE, February 6, 1907.

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

F. G. FARRINGTON, *Secretary.*