

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)

SEVENTY-FOURTH LEGISLATURE

SENATE.

No. 372

STATE OF MAINE.

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

AN ACT relating to Mercantile and Bank Credits.

Be it enacted by the People of the State of Maine, as follows:

Section 1. Any person who, either individually or in a
2 representative capacity—

1. Shall knowingly make a false statement in writing to
4 any person, firm or corporation engaged in banking or other
5 business respecting his own financial condition or the finan-
6 cial condition of any firm or corporation with which he is
7 connected as member, director, officer, employe or agent,
8 for the purpose of procuring a loan, or credit in any form,
9 or an extension of credit, from the person, firm or corpo-
10 ration to whom such false statement is made, either for his

11 own use or for the use of the firm or corporation with which
12 he is connected as aforesaid; or

2. Having previously made, or having knowledge that
14 another has previously made, a statement in writing to
15 any person, firm or corporation engaged in banking or other
16 business respecting his own financial condition or the finan-
17 cial condition of any firm or corporation with which he is
18 connected as aforesaid, shall afterward procure on faith of
19 such statement from the person, firm or corporation to
20 whom such previous statement has been made, either for
21 his own use or for the use of the firm or corporation with
22 which he is so connected, a loan or credit in any form, or
23 an extension of credit, knowing at the time of such pro-
24 curing that such previously made statement is in any ma-
25 terial particular false with respect to the present financial
26 condition of himself or of the firm or corporation with
27 which he is so connected; or

3. Shall deliver to any notebroker or other agent for the
29 sale or negotiation of commercial paper any statement in
30 writing, knowing the same to be false, respecting his own
31 financial condition or the financial condition of any firm
32 or corporation with which he is connected as aforesaid, for
33 the purpose of having such statement used in furtherance
34 of the sale, pledge or negotiation of any note, bill or other
35 instrument for the payment of money made, or indorsed
36 or accepted, or owned in whole or in part by him indi-

37 vidually or by the firm or corporation with which he is so
38 connected, or

4. Having previously delivered, or having knowledge that
40 another has previously delivered to any notebroker or other
41 agent for the sale or negotiation of commercial paper, a
42 statement in writing respecting his own financial condition,
43 or the financial condition of any firm or corporation with
44 which he is connected as aforesaid, shall afterward deliver
45 to such notebroker or other agent for the purpose of sale,
46 pledge or negotiation on faith of such statement, any note,
47 bill or other instrument for the payment of money made,
48 or indorsed or accepted, or owned in whole or in part, by
49 himself individually or by the firm or corporation with
50 which he is so connected, knowing at the time that such
51 previously delivered statement is in any material particular
52 false, as to the present financial condition of himself or
53 of such firm or corporation, shall be guilty of a misde-
54 meanor and punishable by fine not exceeding one thousand
55 dollars or imprisonment not exceeding five years, or both.

STATE OF MAINE.

IN SENATE,

March 10, 1909.

Presented by Mr. BAXTER of Cumberland and on motion
by Mr. MACOMBER of Kennebec tabled for printing pending
reference to a committee.

F. G. FARRINGTON, *Secretary.*