

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

SENATE

NO. 17

In Senate, Jan. 28, 1915.

Ordered, That five hundred copies be printed and that the same be referred to the Committee on Banks and Banking.

Committee on Reference.

Presented by Mr. Swift of Kennebec.

STATE OF MAINE

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

AN ACT to amend Section 26 of Chapter 48 of the Revised Statutes of 1903 relating to the deposit by Savings Banks and Institutions for Savings of collateral for loans made without the State.

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

Section 26 of chapter 48 of the revised statutes of 1903 is hereby amended by adding thereto the following words, 'and may deposit with such banks or banking associations any securities received as collateral for loans made to any person or corporation without the state,' so that said section 6 as amended shall read as follows:

'Sect. 26. Savings banks and institutions for savings may
8 deposit on call in banks or banking associations incorporated
9 under the authority of this state, or the laws of the United
10 States, and receive interest for the same; and may deposit
11 with such banks or banking associations any securities re-
12 ceived as collateral for loans made to any person or corpo-
13 ration without the state.'