

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

SENATE

NO. 303

In Senate, March 10, 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

RESOLVE, to provide for a revision of the laws relating to banks and banking.

Resolved, That three commissioners be appointed by the
2 *governor and council whose duty it shall be to revise, col-*
3 *late arrange and consolidate all the general and public laws*
4 *relating to banks, banking, institutions for savings, trust*
5 *companies, loan and building associations, investment com-*
6 *panies, dealers in securities, laws relating to investments,*
7 *taxation on investments held by any of the above-named*
8 *institutions, together with the franchise tax, and all other*
9 *matters relating thereto, auditing, examination of above-*
10 *named institutions, now in force, and such as shall be en-*
11 *acted at the present session of the legislature, preserving*
12 *unchanged the order and arrangement of the present revised*
13 *code, except so far as may be necessary to vary it to incor-*

14 porate the existing laws therewith, and such subsequent laws
15 as may be in force at the time of the revision shall be in-
16 corporated into the revised code in proper chapters and
17 sections thereof in language concise and intelligible, and of
18 the same intent, effect and construction; omitting from the
19 new revision any of such parts of the present revised stat-
20 utes as shall have been repealed or superseded; head notes
21 of the chapters and marginal notes to conform to the new
22 revision, adding all references to court decisions interpreting
23 the statutes, and at the end of each chapter, references in
24 syllabus form to all other sections of the new revision wher-
25 ever the same subject matter is treated; also suggest with
26 proper distinguishing marks such contradictions, omissions,
27 repetitions and imperfections as appear in the present re-
28 vised statutes, and in subsequent laws, and to suggest the
29 mode in which the same may be best reconciled, supplied,
30 amended and corrected.

Resolved, That said commission shall complete said revision
32 in separate titles, chapters and sections and on or before the
33 first day of the regular session of the next legislature, shall
34 cause five hundred copies thereof, and the report, to be
35 printed and bound in paper or board covers by such person
36 as shall be employed in accordance with the following re-
37 solve, for the use of the state, and said commission shall
38 superintend said printing.

Resolved, That the bank commissioner, under the direction
40 of the governor and council be and hereby is authorized to

41 arrange the details of the service and compensation of said
42 commission, and to provide for the printing thereof by the
43 state printer and binding thereof by the state binder.

Provided, that the compensation of said commission, its
45 expenses for clerical assistance and stationery for said re-
46 vision and report shall not exceed the sum of three thousand
47 dollars.

In the event of a vacancy occurring in the commission by
49 death, resignation or otherwise, the governor, with the ad-
50 vice and consent of the council is authorized to fill said
51 vacancy.

Resolved, That there be, and hereby is provided out of any
53 money in the treasury not otherwise appropriated, the sum
54 of three thousand dollars for the purposes above specified,
55 to be paid on the warrants drawn by the governor with the
56 advice and consent of the council in such amounts and at
57 such times as the governor and council may approve.