

MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE
HOUSE NO. 249

House of Representatives, Feb. 13, 1917.

Printed under joint rules.

W. R. ROIX, Clerk.

Presented by Mr. Gurney of Portland.

STATE OF MAINE

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

AN ACT to amend Section one hundred of Chapter fifty-two
of the Revised Statutes, relating to loan and building asso-
ciations.

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

That the word "one" in the second line of said section be
2 stricken out and that the word 'two' be inserted in place
3 thereof, so that said section, so amended, shall read as fol-
4 lows:

'Sect. 100. Capital Stock; shares may be issued in series.
2 R. S. c. 48, §56.

The capital to be accumulated shall not exceed two mil-
2 lion dollars, and shall be divided into shares of the ultimate

3 value of two hundred dollars each. The shares may be
4 issued in quarterly, half yearly or yearly series, in such
5 amounts and at such times as the members may determine.
6 No person shall hold more than twenty-five shares in the
7 capital of any such association. No shares of a prior series
8 shall be issued after the issue of a new series.'