

MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE
HOUSE NO. 257

House of Representatives, Feb. 13, 1917.

Referred to Committee on Banks and Banking and five hundred ordered printed. Sent up for concurrence.

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 ninety-eight of the Revised Statutes, relating to loan and building associations.

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

That Section one hundred of Chapter ninety-eight of the
2 Revised Statutes be amended by striking out the word, "one"
3 in the second line thereof, and substituting therefor the
4 word, 'two,' and by striking out the words, 'twenty-five,' in
5 the sixth line thereof and substituting therefor the word,
6 'fifty,' so that said section, so amended, shall read as fol-
7 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 million
2 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 fifty shares in the capital
7 of any such association. No shares of a prior series shall
8 be issued after the issue of a new series.’