

MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 370

House of Representatives, Feb. 21, 1917.

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

W. R. ROIX, Clerk.

Presented by Mr. Purington of Mechanic Falls.

STATE OF MAINE

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

AN ACT to amend section forty-three of chapter fifty-two of the revised statutes relating to the custody of securities owned by savings banks.

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

Section forty-three of chapter fifty-two of the revised
2 statutes is hereby amended by inserting at the end of the
3 third line of said section the following words: 'and except
4 when a sale or exchange thereof shall require delivery out
5 of the state, or when necessary to send any of them out of
6 the state temporarily for purposes incident to the business

7 of owning or managing such securities by savings banks,'
8 so that said section as amended shall read as follows:

'Sect. 43. All securities owned or held by savings banks
2 shall be kept within the state, except as provided in sections
3 thirty-three and thirty-four of this chapter, and except when
4 a sale or exchange thereof shall require delivery out of the
5 state, or when necessary to send any of them out of the
6 state temporarily for purposes incident to the business of
7 owning or managing such securities by savings banks; and
8 the place of their deposit shall be selected with reference
9 to insuring the greatest possible security for their safe-keep-
10 ing, and shall be subject to the approval of the bank com-
11 missioner.'