

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 480

House of Representatives, March 6, 1917.

Printed under joint rules.

W. R. ROIX, Clerk.

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
Associations.

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

Section 1. Section one hundred of Chapter fifty-two of
2 the Revised Statutes is hereby amended by striking out the
3 word "one" in the second line thereof and substituting the
4 word 'two', so that said section, as amended, shall read as
5 follows:

'Sect. 100. The capital to be accumulated shall not ex-
2 ceed two million dollars, and shall be divided into shares

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