

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

NEW DRAFT.

SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 564

House of Representatives, March 14, 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 ninety-eight
of the Revised Statutes, relating to loan and building asso-
ciations.

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

Section one hundred of Chapter ninety-eight of the Revised
2 Statutes is hereby amended by striking out the words
3 "twenty-five" in the sixth line thereof and substituting there-
4 for the word 'fifty' so that said section, so amended, shall read
5 as follows:

'Sect. 100. Capital stock; shares may be issued in series.
2 R. S. c. 48, p56.

The capital to be accumulated shall not exceed two million

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