

# MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE

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SENATE

NO. 323

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*In Senate, March 13, 1917.*

*Reported by Mr. Baxter from Committee on Banks and Banking and ordered printed under joint rules.*

*W. E. LAWRY, Secretary.*

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STATE OF MAINE

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

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AN ACT relating to the term of office of Bank Commissioner.

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

Section 1 of Chapter 52 of the Revised Statutes of 1916 is  
2 hereby amended by striking out the word "three" before the  
3 word "years" in the second line of said section and inserting  
4 the word 'four' in the place thereof, and by striking out the  
5 words "subject to removal at any time by the appointing  
6 power" in the second and third lines and substituting in the  
7 place thereof the words 'and until his successor is appointed  
8 and qualified, and who may be removed from office by the  
9 Governor and Council for cause,' and by adding at the end

10 of the section the following: 'Nor receive directly or indi-  
11 rectly any remuneration or fee of any kind from any bank,  
12 banking house, corporation, association or individual for ex-  
13 amining any property or properties or securities. He shall  
14 give bond with securities in the sum of twenty thousand dol-  
15 lars to be approved by the State treasurer for the faithful  
16 performance of his duties, and the expense of securing said  
17 bond shall be paid by the state.' So that said section as  
18 amended shall read as follows:

'The Governor with the advice and consent of the Council,  
2 shall appoint a Bank Commissioner, who shall hold his office  
3 for four years, and until his successor is appointed and quali-  
4 fied, and who may be removed from office by the Governor  
5 and Council for cause, and shall not during his continuance in  
6 office hold any office in any bank in the state, nor receive di-  
7 rectly or indirectly any remuneration or fee of any kind from  
8 any bank, banking house, corporation, association or individ-  
9 ual for examining any property or properties or securities.  
10 He shall give bond with sureties in the sum of twenty thou-  
11 sand dollars, to be approved by the State treasurer, for the  
12 faithful performance of his duties, and the expense of se-  
13 curing said bond shall be paid by the state.' Nothing con-  
14 tained in this Act shall affect, modify or control the term of  
15 the present incumbent.