

# MAINE STATE LEGISLATURE

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NEW DRAFT.

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SEVENTY-NINTH LEGISLATURE

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SENATE

NO. 248

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In Senate, March 22, 1919.

Reported by Mr. Baxter from Committee on Banks and Banking and laid on table to be printed under joint rules.

P. F. CRANE, Secretary.

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STATE OF MAINE

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

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AN ACT in Addition to Chapter Fifty-two, Section Two of the Revised Statutes Relating to Definition of Banking.

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

Chapter fifty-two, section two of the revised statutes is  
2 amended by adding at the end of said section the follow-  
3 ing: 'Any corporation engaged in the business within the  
4 state of Maine of deriving profit from the loan or use of  
5 money shall be deemed to be doing a banking business,'  
6 so that said section as amended shall read as follows:

'Sect. 2. No person, copartnership, association or cor-  
2 poration shall do a banking business unless duly author-  
3 ized under the laws of this state or the United States, ex-

4 cept as provided by the following section. The soliciting,  
5 receiving or accepting of money or its equivalent on de-  
6 posit as a regular business by any person, copartnership,  
7 association, or corporation shall be deemed to be doing a  
8 banking business, whether such deposit is made subject to  
9 check or is evidenced by a certificate of deposit, a pass  
10 book, a note, a receipt, or other writing; provided that  
11 nothing herein shall apply to or include money left with  
12 an agent, pending investment in real estate or securities for  
13 or on account of his principal. Any corporation engaged  
14 in the business within the state of Maine of deriving profit  
15 from the loan or use of money shall be deemed to be doing  
16 a banking business.'