

# MAINE STATE LEGISLATURE

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NEW DRAFT

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**EIGHTIETH LEGISLATURE**

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**HOUSE**

**NO. 422**

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House of Representatives, March 30, 1921.

Reported by Mr. Holley from Committee on Appropriations  
and Financial Affairs, and ordered printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

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**STATE OF MAINE**

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**IN THE YEAR OF OUR LORD ONE THOUSAND  
NINE HUNDRED AND TWENTY-ONE**

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AN ACT to Amend Section Eighty-five of Chapter Two of  
the Revised Statutes, Relating to the State Contingent  
Fund.

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

Section eighty-five of chapter two of the revised statutes,  
2 is hereby amended by adding to said section the following  
3 words: 'On July first of each year, the amount of said state  
4 contingent fund in excess of five hundred thousand dollars  
5 shall be credited to the account of the permanent school  
6 fund, or to the Passamaquoddy Indian trust fund, or to  
7 the Penobscot Indian trust fund, until such three funds

8 shall have been restored to the amount at which they are  
9 carried on the books of the state treasurer'; so that as  
10 amended said section shall read as follows:

'Sect. 85. State contingent fund created; includes all un-  
2 expended balances; exception; amount of income above  
3 expenses, credited. 1915, c. 317, sects. 1, 2, 3. The state  
4 auditor and treasurer of state shall open on their books an  
5 account to be known as the state contingent fund, to which  
6 shall be transferred and credited all balances of unexpended  
7 appropriations which exist on the first day of January of  
8 each year and which are not continued by law, except such  
9 appropriations as relate to the issue and payment of state  
10 bonds, temporary loans and special funds in the state treas-  
11 ury department. There shall also be credited to said ac-  
12 count on the first day of January of each year or as soon  
13 thereafter as the amount can be correctly ascertained, the  
14 amount by which the actual income of the state for the  
15 preceding year exceeds the current expenses of said year.  
16 On July first of each year, the amount of said state con-  
17 tingent fund in excess of five hundred thousand dollars  
18 shall be credited to the account of the permanent school  
19 fund, or to the Passamaquoddy Indian trust fund, or to the  
20 Penobscot Indian trust fund, until such three funds shall  
21 have been restored to the amount at which they are carried  
22 on the books of the state treasurer.'