

# MAINE STATE LEGISLATURE

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**EIGHTIETH LEGISLATURE**

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**SENATE**

**NO. 157**

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In Senate, March 24, 1921.

Reported from Committee on Banks and Banking for printing and 300 copies ordered printed.

L. ERNEST THORNTON, Secretary.

Presented by Senator Baxter of Sagadahoc.

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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 Twenty-seven, Sub-Section Sixth, of Chapter Fifty-two of the Revised Statutes, Relating to Investments by Savings Banks in Railroad Equipment Obligations.

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

Chapter fifty-two, section twenty-seven, sub-section sixth  
2 of the revised statutes is hereby amended by adding thereto  
3 the following paragraph which shall be known as para-  
4 graph "G":

'G. Not exceeding two per cent of their deposits and sur-  
2 plus in the prior lien equipment obligations or equipment  
3 trust certificates issued by the National Railway Service  
4 Corporation in pursuance of any equipment trusts financed  
5 in whole or in part through a loan or loans made or ap-  
6 proved by the interstate commerce commission, provided  
7 such securities are issued for not exceeding in par value  
8 sixty per cent of the cost of standard railway equipment,  
9 and that such obligations shall mature serially, annually or  
10 semi-annually, over a period not exceeding fifteen years.'