

MAINE STATE LEGISLATURE

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(NEW DRAFT)

EIGHTIETH LEGISLATURE

SENATE

NO. 211

In Senate, April 4, 1921.

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

L. ERNEST THORNTON, Secretary.

STATE OF MAINE

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

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.

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 paragraph 4 "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 approv-
6 ed by the interstate commerce commission, provided such
7 securities are issued for not exceeding in par value sixty
8 per cent of the cost of standard railway equipment and that
9 such obligations shall mature in approximately equal annual
10 or semi-annual instalments over a period not exceeding fif-
11 teen years.'