

# MAINE STATE LEGISLATURE

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# EIGHTY-FIRST LEGISLATURE

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HOUSE

NO. 207

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House of Representatives, Feb. 28, 1923.

Reported by Mr. Siddall from Committee on Legal Affairs  
and ordered printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Littlefield of Kennebunk.

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## STATE OF MAINE

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

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AN ACT Authorizing and Empowering the Inhabitants of the  
Town of Kennebunk to Create a Sinking Fund and Raise  
Money therefor by Taxation for the Retirement of its  
"Highway and Grade School House Bonds."

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

Section 1. The inhabitants of the town of Kennebunk are  
2 hereby authorized and empowered to create a sinking fund  
3 and to raise money therefor by taxation for the retiring  
4 before or at their maturity of its bonds known as "high  
5 and grade school house bonds," dated October first, nine-  
6 teen hundred twenty-one, and running for twenty-five years,  
7 unless sooner called after ten years from date of issue.

Sect. 2. All money raised under the authority of this act  
2 for said sinking fund shall be invested by depositing same  
3 in savings banks at interest, or in the purchase of the above  
4 named bonds at not more than their par value.

Sect. 3. This fund is to be used for no other purpose  
2 than named in the above sections and such part thereof as  
3 is not used in retirement of bonds shall be held and accum-  
4 ulate as long as any of this issue of bonds remain out-  
5 standing.