

# MAINE STATE LEGISLATURE

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**EIGHTY-SECOND LEGISLATURE**

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**S. P. No. 393**

**S. D. No. 143**

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In Senate, March 5, 1925.

Referred to Committee on Banks and Banking and 1000  
copies ordered printed. Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Foster of Kennebec.

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**STATE OF MAINE**

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

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AN ACT to Amend Section Two of Chapter Fifty-two of the  
Revised Statutes, as Amended by Chapter One Hundred  
Fifty-three of the Public Laws of Nineteen Hundred and  
Nineteen, Relating to the Definition of Banking.

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

Section two of chapter fifty-two of the revised statutes,  
2 as amended by chapter one hundred fifty-three of the pub-  
3 lic laws of nineteen hundred and nineteen, is hereby fur-  
4 ther amended by striking out the words, "Any corporation  
5 engaged in the business within the state of Maine of de-  
6 riving profit from the loan or use of money shall be deemed  
7 to be doing a banking business," so that said section, as  
8 amended, shall read as follows:

'Sect. 2. No person, copartnership, association, or corporation shall do a banking business unless duly authorized under the laws of this state or the United States, except as provided by the following section. The soliciting, receiving, or accepting of money or its equivalent on deposit as a regular business by any person, copartnership, association, or corporation shall be deemed to be doing a banking business, whether such deposit is made subject to check or is evidenced by a certificate of deposit, a pass-book, a note, a receipt, or other writing; provided that nothing herein shall apply to or include money left with an agent, pending investment in real estate or securities for or on account of his principal.'