

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

EIGHTY-SECOND LEGISLATURE

S. P. No. 455

S. D. No. 186

In Senate, March 10, 1925.

Referred to Committee on Banks and Banking and 500 copies ordered printed. Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Foster of Kennebec.

STATE OF MAINE

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

AN ACT to Authorize the Payment of Retirement Compensation to Treasurers and Assistant Treasurers of Savings Banks and Trust Companies.

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

The trustees of any mutual savings bank or the directors
2 of any trust company organized under the laws of this state
3 may, when in their judgment the interests of the institu-
4 tion make it advisable, subject to the written approval of
5 the bank commissioner, retire any treasurer or assistant
6 treasurer of such savings bank or trust company who has
7 been in the employ of such institution in any capacity for
8 not less than fifteen years, and pay such official a retire-
9 ment compensation of such amount and at such periods as

10 in their judgment the circumstances require. Written no-
11 tice of such proposed action shall be given to each trustee
12 or director at least seven days prior to any action thereon.