

MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

SENATE

No. 253

In Senate, March 26, 1925.

Read and adopted.

ROYDEN V. BROWN, Secretary.

STATE OF MAINE

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

SENATE AMENDMENT "A" to Senate Document No. 65,
Entitled "An Act Requiring More Efficient Supervision of
Brokers Selling Securities on Marginal Account."

Amend said bill by inserting after the word "Exchanges"
2 in the second line of section two the following, to wit: 'or
3 of some recognized stock exchange having a constitution
4 and by-laws similar to those of the New York Stock Ex-
5 change,' so that said section as amended shall read as fol-
6 lows:

'Sect. 2. All persons, not members of the New York or
2 Boston Stock Exchanges, or of some recognized stock ex-
3 change having a constitution and by-laws similar to those
4 of the New York Stock Exchange, now engaged or here-
5 after engaging in the business of selling stocks, bonds or

6 other securities, listed on any stock exchange, on marginal
7 account, or on the partial payment plan, as brokers, shall
8 be subject to examination by the bank commissioner as
9 hereinafter provided.'