

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-SECOND LEGISLATURE

S. P. 601

S. D. 272

In Senate, March 30, 1925.

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

ROYDEN V. BROWN, Secretary.

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.

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

The trustees, with the approval of the incorporators of
2 any Mutual Savings Bank, organized under the laws of
3 this State may, when in their judgment the interests of
4 the institution make it advisable, subject to the written
5 approval of the Bank Commissioner, retire any Treasurer
6 or Assistant Treasurer of such Savings Bank, who has been
7 in the employ of such institution in any capacity for not
8 less than fifteen years and pay such official a retirement com-

9 pension of such amount and at such periods as in their
10 judgment the circumstances require. Written notice of
11 such proposed action shall be given to each trustee and
12 incorporator at least seven days prior to any action thereon.