

MAINE STATE LEGISLATURE

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EIGHTY - THIRD LEGISLATURE

House Document

No. 86

H. P. 332

House of Representatives, Feb. 9, 1927.

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

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Bishop of Boothbay Harbor.

STATE OF MAINE

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

AN ACT Relating to Investment of Savings Deposits.

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

Subdivision II of section twenty-seven of chapter one hundred forty-four of the public laws of nineteen hundred and three twenty-three is hereby amended by striking out all of said section and substituting in place thereof the following:

‘II. OBLIGATIONS OF STATES AND PROVINCES
OF CANADA.

‘I. In the bonds or other interest-bearing obligations of any state in the United States, and in the bonds constituting a direct and primary obligation of any province of the Dominion of Canada, the principal and interest of which

5 are payable in United States funds, provided the above
6 mentioned bonds or interest bearing obligations of any state
7 and bonds of any province, have not, for a period of more
8 than ninety days, defaulted in the payment of the principal
9 or interest of any obligation within a period of ten years
10 immediately preceding the investment.'