

# MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

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House Document

No. 416

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H. P. 1239

House of Representatives, Feb. 20, 1929.

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

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Seavey of Sherman.

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STATE OF MAINE

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

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AN ACT Relating to the Use as Part of Name the Words  
"Saving," "Savings," "Savings Bank" and Kindred Words.

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

Amend section five of chapter one hundred forty-four of  
2 the public laws of nineteen hundred twenty-three as amend-  
3 ed by chapter fifty-seven of the public laws of nineteen  
4 hundred twenty-seven, by inserting in the thirteenth line  
5 after the word "aforesaid," the following:

'(1) And on and after the first day of August, A. D.  
2 nineteen hundred twenty-nine, excepting those trust com-  
3 panies using the same as a part of their name or title on  
4 the first day of January, nineteen hundred twenty-nine, no

5 bank or trust company, except a mutual savings bank or-  
6 ganized under the laws of the state of Maine, shall use as  
7 a part of their name or title the words "saving," "savings,"  
8 or "savings bank," so that said section, as amended, shall  
9 read as follows:

'Sect. 5. No person or partnership, and no association or  
2 corporation, organized after the twenty-third day of April,  
3 nineteen hundred and five, except such person or partner-  
4 ship as is in effect the successor to any person or partner-  
5 ship bearing the same name and title, and organized prior  
6 to said date, unless duly authorized under the laws of this  
7 state or of the United States to conduct a banking or trust  
8 company business, shall, on and after the first day of Jan-  
9 uary, A. D. nineteen hundred and twenty-eight, use as a  
10 part of their name or title, or as designating their business,  
11 the word or words, "bank," "banker," "savings," "savings  
12 bank," "savings department," "trust," "trust company,"  
13 "banking," or "trust and banking company," or the plural  
14 of any such word or words in, or in connection with, any  
15 other business than that of a bank or trust company duly  
16 authorized as aforesaid. And on and after the first day  
17 of August, A. D. nineteen hundred twenty-nine, excepting  
18 those trust companies using the same as a part of their  
19 name or title on the first day of January, nineteen hundred  
20 twenty-nine, no bank or trust company, except a mutual  
21 savings bank organized under the laws of the state of  
22 Maine, shall use as a part of their name or title the words,

23 “saving,” “savings,” or “savings bank.” Any person, part-  
24 nership, association or corporation violating the provisions  
25 of this section may be enjoined therefrom by any court  
26 having a general equity jurisdiction, on application of the  
27 bank commissioner or of any person, corporation, or asso-  
28 ciation injured or affected by such use, and any person or  
29 persons violating the provisions of this section either indi-  
30 vidually, as members of any association or co-partnership,  
31 or as interested in any such corporation, shall be punished  
32 by a fine not exceeding one thousand dollars, or by im-  
33 prisonment for not less than sixty days nor more than one  
34 year, or by both fine and imprisonment.’