

# MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

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House Document

No. 418

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H. P. 1241

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. Blanchard of Phillips.

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STATE OF MAINE

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

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AN ACT Relating to Collateral Loans by Mutual Savings  
Banks.

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

Section twenty-seven, sub-division twelve, of chapter one  
2 hundred forty-four, of the public laws of nineteen hundred  
3 and twenty-three, is hereby amended by striking out all of  
4 paragraphs "c" and "d" and inserting therein the following  
5 paragraph to be lettered "c":

'c. In notes with a pledge as collateral of such funds,  
2 bonds, notes, or stocks, as in the judgment of the trustees,  
3 it is safe and for the interests of the bank to accept to an  
4 amount not exceeding eighty per cent of the market value  
5 of such funds, bonds, notes or stocks.'