

MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

Senate Document

No. 61

S. P. 131

In Senate, Jan. 31, 1929.

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

ROYDEN V. BROWN, Secretary.

Presented by Senator Page of Somerset.

STATE OF MAINE

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

AN ACT to Amend the Banking Laws of This State.

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

Section one of chapter one hundred forty-four of the
2 public laws of nineteen hundred twenty-three is amended
3 by inserting after the word "states" at the end of the seven-
4 tenth line thereof the words 'fourth, to the governor and
5 treasurer of state,' so that said section, as amended, shall
6 read as follows:

'Section 1. The governor, with the advice and consent
2 of the council, shall appoint a bank commissioner, who shall
3 hold his office for four years, and until his successor is
4 appointed and qualified, and who may be removed from

5 office by the governor and council for cause, and shall not
6 during his continuance in office hold any office in any bank
7 in the state, nor receive directly or indirectly any remunera-
8 tion or fee of any kind from any bank, banking house,
9 corporation, association or individual for examining any
10 property or properties or securities. He shall give bond
11 with sureties or authorized surety company in the sum of
12 twenty thousand dollars, to be approved by the state treas-
13 urer for the faithful performance of his duties, and the
14 expense of securing said bond shall be paid by the state.
15 No information derived by or communicated to the com-
16 missioner, deputy commissioner or any examiner or em-
17 ployee of the department in the course of official duty shall
18 be disclosed except, first, to United States government offi-
19 cials charged with the duty of supervising national banks;
20 second, to federal reserve officials; third, to banking de-
21 partments of other states; fourth, to the governor and treas-
22 urer of state. Whoever violates the foregoing provision
23 shall be punished by a fine of not more than one thousand
24 dollars or by imprisonment not exceeding six months, or
25 by both such fine and imprisonment.'