

# MAINE STATE LEGISLATURE

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NEW DRAFT

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**EIGHTY-FOURTH LEGISLATURE**

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**Senate Document**

**No. 378**

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S. P. 724

In Senate, March 25, 1929.

Reported by Senator Crockett of York from Committee on Banks and Banking and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

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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 to Make Uniform the Method of Computing Interest on Savings Accounts in Trust Companies, Savings Banks, and National Banks.

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

Trust companies and savings banks organized under the laws of Maine, and national banks, shall, in computing dividends on savings deposits, figure interest on the balance that has remained on deposit for the full dividend period, with additions for all deposits less the withdrawals remaining in the bank from their respective monthly dates to the divi-

7 dend date. Withdrawals shall be deducted from the last  
8 deposit made in each case. Deposits made on other than  
9 the first day of each month may draw interest from the  
10 first or last day of the month or from date of deposit, as  
11 the bank shall determine.