

MAINE STATE LEGISLATURE

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E I G H T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 987

S. P. 616

In Senate, March 20, 1933.

Received pursuant to joint order of March 15. Referred to Committee on Banks and Banking and 500 copies ordered printed. Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Holmes of Androscoggin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED THIRTY-
THREE

AN ACT Requiring Trust and Banking Companies to Invest Their Savings
Deposits Only in Securities Legal for Savings Banks Deposits.

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

Security for savings deposits. Section 89 of chapter 57 of the revised statutes is hereby amended by adding at the end of said section the following words:

'The assets which shall be segregated and set apart for the security of savings deposits shall be composed only of such securities as savings banks and institutions for savings are permitted by law to invest their funds in.'