

MAINE STATE LEGISLATURE

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

Legislative Document

No. 514

S. P. 307

In Senate, February 16, 1937.

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

ROYDEN V. BROWN, Secretary.

Presented by Senator Blanchard of Franklin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-SEVEN

AN ACT Regulating Pledge of Assets by Trust Companies.

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

R. S., c. 57, § 61-F, ¶ 3, amended. Paragraph 3 of section 61-F of chapter 57 of the revised statutes as enacted by chapter 276 of the public laws of 1933, is hereby amended to read as follows:

'(3) Funds deposited by ~~a~~ **any bank or** trust company in its own ~~commercial department bank~~, which funds are being held by such bank ~~and or~~ trust company in a fiduciary capacity.' ~~and are being deposited by it pending investment or distribution.~~