

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

SPECIAL SESSION

---

---

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

---

---

Legislative Document

No. 1259

S. P. 781

In Senate, July 24, 1940.

Received by unanimous consent, read once and tomorrow assigned. 500 copies ordered printed.

ROYDEN V. BROWN, Secretary.

Presented by Senator Sanborn of Cumberland.

---

---

STATE OF MAINE

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY

---

**AN ACT Amending the Law Relating to Deposits of State Funds.**

---

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

**Sec. 1.** Section 75, Chapter 2 of the Revised Statutes is hereby amended to read as follows :

**'Sec. 75. Relating to deposit of state funds; limitations.** The treasurer may deposit the moneys, **including trust funds** of the state in any of the banking institutions or trust companies **or mutual savings banks** organized under the laws of this state or in any national bank or banks located therein. No sum exceeding an amount equal to 25% of the capital and surplus of any ~~one bank or banking institution~~ **trust company or national bank** or a sum exceeding an amount equal to twenty-five per cent of the reserve fund and undivided profit account of a mutual savings bank shall be ~~on deposited~~ **deposit** therein at any one time. The above restriction shall not apply to deposits **subject to immediate withdrawal actually made available** to meet the payment of any bonded debts or interest or ~~warrants of the governor and council~~ **to pay current bills or expenses of the state.'**