

# 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)

---

---

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

---

---

**Legislative Document**

**No. 356**

H. P. 1120

House of Representatives, February 4, 1941.

Referred to Committee on Banks and Banking and sent up for concurrence. 750 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Slosberg of Gardiner.

---

---

**STATE OF MAINE**

---

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-ONE

---

**AN ACT Relating to Expenses of Loans by Savings Banks.**

---

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

**R. S., c. 57, § 46, amended.** Section 46 of chapter 57 of the revised statutes is hereby amended to read as follows:

**'Sec. 46. No officer to receive gift, fee, or commission; penalty; borrower to pay expenses.** No gift, fee, commission, or brokerage shall be received by any officer of a savings bank, on account of any transaction to which the bank is a party, under a penalty, for each offense, of \$100, to be recovered in an action of debt, in the name, and to the use of the state, provided, that nothing herein contained applies to any expenses of examining titles, and making conveyances upon loans made by savings banks. ~~Parties making a loan from a savings bank shall pay all expenses incurred by reason thereof.~~ The expenses of making a loan from a savings bank or institution for savings may be assumed and paid in whole or in part by the loaning institution at the discretion of the board of trustees.'