

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 493**

H. P. 1230

House of Representatives, February 5, 1941.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Shesong of Portland.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-ONE

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**AN ACT Relative to Annual Examination of Affairs of  
Loan and Building Associations.**

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

**R. S., c. 57, amended.** Chapter 57 of the revised statutes is hereby amended by adding thereto a new section to be numbered 119-A and to read as follows:

‘Sec. 119-A. Affairs of association to be examined annually. Two of the directors, at least, shall once in each year thoroughly examine the affairs of the association and report under oath to the bank commissioner the standing of the association, the situation of its funds, and all other matters which the said commissioner requires, and in the manner and according to the form that he prescribes. The said commissioner shall seasonably give notice of the time and furnish blanks for said examination and report.’