

# MAINE STATE LEGISLATURE

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

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**Legislative Document**

**No. 280**

S. P. 197

In Senate, February 3, 1943.

Referred to Committee on Legal Affairs. Sent down for concurrence and ordered printed.

ROYDEN V. BROWN, Secretary.

Presented by Senator Varney of York.

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## STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-THREE

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### AN ACT Relating to Membership in Farm Lands Loan Commission and Emergency Municipal Finance Board.

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

**Sec. 1. R. S., c. 58, § 2, amended.** Section 2 of chapter 58 of the revised statutes is hereby amended to read as follows:

**'Sec. 2. Farm lands loan commissioners of Maine; composition of board, powers, and duties.** ~~The governor, the state auditor,~~ The forest commissioner, the commissioner of agriculture, and the commissioner of education shall constitute a board to be known as the Farm Lands Loan Commissioners of Maine. Said commissioners shall have control of the investment of the funds arising from the sale or lease of public lands now on deposit in the state treasury and known as the reserved land fund. They shall also have control of the investment of amounts hereafter added to the principal fund of said account under the provisions of section 20 of chapter 11. They may make investigations concerning the rights of the state in and to any islands or other lands and may report to any future session of the legislature their recommendations relative to securing such lands as the state is or may hereafter be entitled to, and may recommend the sale of the same if they deem a sale advisable.'

**Sec. 2. P. L., 1933, c. 284, § 1, amended.** Section 1 of chapter 284 of the public laws of 1933 is hereby amended to read as follows:

**‘Sec. 1. Board of emergency municipal finance created.** There is hereby established a board to be known as the board of emergency municipal finance, hereinafter designated as “the board,” to be composed of the 3 persons who legally hold the offices of ~~state auditor~~ **commissioner of finance**, treasurer of state, and state tax assessor. Upon the succession of any person to any of these respective offices, he or she shall immediately become a member of the board, and the person who formerly held such office shall cease to be such a member. The person holding the office of state tax assessor shall be the chairman of the board. The members of the board shall not receive any compensation for their services as such members except their expenses.’