

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

Legislative Document

No. 479

H. P. 925

House of Representatives, February 11, 1943.

Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Jordan of Saco.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-THREE

AN ACT Relating to Investment of Teachers' Retirement Fund.

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

R. S., c. 19, § 242, sub-§ (1), amended. Subsection (1) of section 242 of chapter 19 of the revised statutes is hereby amended to read as follows:

'Sec. 242. Funds to be in custody of treasurer of state; how invested; duties of treasurer; report. (1) All funds of the retirement system shall be in the custody and charge of the treasurer of state, ~~who~~ **The treasurer of state, the commissioner of finance, and the chairman of the executive council, with the approval of the governor,** shall invest and reinvest such funds as are not required for current disbursements in accordance with the laws of the state governing the investment of the ~~assets funds~~ **assets funds** of savings ~~institutions~~ **banks as enumerated in paragraphs I, II, III, IV, V, VI, VII, VIII, and X of section 27 of chapter 57 of the revised statutes as amended.'**