

MAINE STATE LEGISLATURE

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NEW DRAFT OF H. P. 925, L. D. 479.

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. 795

H. P. 1275

House of Representatives, March 16, 1943.

Reported by Mr. Jacobs from Committee on Appropriations and Financial Affairs and laid on the table to be printed under joint rules.

HARVEY R. PEASE, Clerk.

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, with the approval of the commissioner of finance, the bank commissioner, and the commissioner of education, 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 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.'