

MAINE STATE LEGISLATURE

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NINETY - SECOND L E G I S L A T U R E

Legislative Document

No. 540

H. P. 937

House of Representatives, February 8, 1945.

Referred to Committee on Education, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Lord of Camden.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-FIVE

AN ACT Relating to the Permanent School Fund.

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

R. S., c. 37, § 195, amended. Section 195 of chapter 37 of the revised statutes is hereby amended to read as follows:

‘Sec. 195. **Permanent school fund.** The treasurer of state shall keep a separate account of all moneys received from sales of lands appropriated for the support of schools or from notes taken therefor and of any other moneys appropriated for the same purpose; and such sum shall constitute a permanent school fund, which may be put at interest. **Such interest shall accrue to a fund to be allocated to towns by the commissioner of education for the purpose of surveying school system and developing school plans. Said allocations shall not in any case exceed $\frac{1}{2}$ the cost of such surveys or plans.**’