

# MAINE STATE LEGISLATURE

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

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**Legislative Document**

**No. 669**

H. P. 1118

House of Representatives, February 13, 1945.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Meloon of Portland.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-FIVE

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### AN ACT Relating to Guaranteed Loans for Veterans by Loan and Building Associations.

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

**R. S., c. 55, § 151-A, additional.** Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 151-A, to read as follows:

‘Sec. 151-A. Guaranteed loans for veterans; minors. Without regard to any other provision of law, loan and building associations of this state are authorized to make or buy and sell any loan secured or unsecured which is insured or guaranteed in any manner in part or in full by the United States or any instrumentality thereof, or by this state or instrumentality thereof, or for which there is a commitment to so insure or guarantee or for which a conditional guarantee has been issued. Any veteran of World War II otherwise eligible for a loan under the Servicemen’s Readjustment Act of 1944, but who is a minor, and his or her spouse are hereby empowered to contract and bind themselves for a loan to be guaranteed under said Act and upon any loan approved by a federal agency to be made or guaranteed or insured by it.’