

MAINE STATE LEGISLATURE

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N I N E T Y - T H I R D L E G I S L A T U R E

Legislative Document

No. 104

S. P. 77

In Senate, January 21, 1947

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

CHESTER T. WINSLOW, Secretary

Presented by Senator Edwards of Oxford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Guaranteeing Loans for Veterans.

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

R. S., c. 55, § 86-A, amended. Section 86-A of chapter 55 of the revised statutes, as enacted by section 2 of chapter 207 of the public laws of 1945, is hereby amended to read as follows:

'**Sec. 86-A. Guaranteed loans for veterans; minors.** Without regard to any other provision of law, **any bank or trust ~~companies~~ company** of this state ~~are~~ **is** 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.'