

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. 743

H. P. 1143

House of Representatives, February 13, 1947.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Meloon of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Authorizing Loan and Building Associations and/or Savings and Loan Associations to Adopt Pensions and Retirements.

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

R. S., c. 55, § 177-A, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section, to be numbered 171-A, to read as follows:

'Sec. 171-A. System of pensions and retirements. Loan and building associations, by vote of its board of directors, and with the approval of the bank commissioner, may adopt and maintain a system of pensions and retirements for the benefit of its officers and employees.'