

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 745**

H. P. 1145

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.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-SEVEN

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**AN ACT Relating to Capital Stock of Loan and Building Associations  
and/or Savings and Loan Associations.**

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

**R. S., c. 55, § 144, amended.** Section 144 of chapter 55 of the revised statutes is hereby amended by adding at the end thereof the following:

'In order to enable prospective purchasers of prepaid shares to accumulate savings with which to purchase such shares, associations may accept payments, subject to withdrawals from time to time, to be held in share savings accounts to which there shall be credited, at every regular distribution period, such interest or dividends as the directors may determine. The holders of such share savings accounts shall be considered as shareholders of the association.'