

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 1123**

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H. P. 1498

House of Representatives, February 26, 1947

Transmitted by revisor of statutes pursuant to joint order

Referred to the Committee on Appropriations and Financial Affairs, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Peirce of Augusta.

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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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**RESOLVE, Appropriating Money to the "Permanent Trust Funds" to Offset Losses.**

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**Permanent Trust Funds; appropriation for. Resolved:** That there shall be appropriated the sum of \$42,681.04 to restore the original principal of "Permanent Trust Funds" to each specific trust where present capital gains are insufficient to offset losses on impounded bank balances, and in such trust funds as had no capital gains.

### STATEMENT OF FACTS

The above resolve is presented for the purpose of establishing a policy for disposition of capital gains or losses applicable to "Permanent Trust Funds" and the restoration of the principal of the various items of these funds which show losses on impounded bank accounts.