

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. 1320

S. P. 470

In Senate, March 20, 1947

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

CHESTER T. WINSLOW, Secretary

Presented by Senator Williams of Penobscot by request.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to Profit and Loss Statements of Banks.

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

R. S., c. 55, § 16-B, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 16-B, to read as follows:

'Sec. 16-B. Banks to issue annual statement. All savings banks and trust companies shall annually issue a statement of earnings and expenses and such statement shall include a reconciliation of capital, surplus, all reserves, and undivided profits. Such statement shall be for a period of 12 months next preceding the issuance of such statement and shall be made available to the stockholders and depositors of such banks.'