

# MAINE STATE LEGISLATURE

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

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**Legislative Document**

**No. 49**

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S. P. 64

In Senate, January 19, 1949.

Referred to Committee on Appropriations and Financial Affairs. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Haskell of Penobscot.

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**STATE OF MAINE**

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

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**RESOLVE, Relating to Penobscot Indian Fund.**

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**Penobscot Indian fund; restoration of. Resolved:** That the treasurer of state and the state controller be, and hereby are, authorized to restore the losses sustained on the impounded bank account of the Penobscot Indian fund in the amount of \$25,325.63; and be it further.

**Resolved:** That the sum of \$24,434.13 of this amount be appropriated from the unappropriated surplus of the general fund and the sum of \$891.51 from profits available from the sale of investments of the Penobscot Indian fund.

## STATEMENT OF FACTS

The Penobscot Indian Fund was depleted through losses sustained because of impounded bank accounts. The control of these funds and these deposits was entirely in the hands of the state. The Indians are blameless for the substantial losses in their trust funds.