

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

Legislative Document

No. 737

S. P. 399

In Senate, February 16, 1949

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

CHESTER T. WINSLOW, Secretary.

Presented by Senator Baker of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-NINE

AN ACT Relating to Retiring Allowances or Life Insurance for Officers
and Employees of Savings Banks.

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

Sec. 1. R. S., c. 55, § 47, sub-§ I, amended. Subsection I of section 47 of chapter 55 of the revised statutes, as amended by section 1 of chapter 102 of the public laws of 1945, is hereby further amended by adding at the end thereof the following:

‘or may carry out the foregoing provisions by means of an agreement with a trustee which may permit combination with funds similarly held for other banking and trust institutions all as approved by the bank commissioner.’

Sec. 2. R. S., c. 55, § 47, sub-§ VI, amended. Subsection VI of section 47 of chapter 55 of the revised statutes, as amended by section 1 of chapter 102 of the public laws of 1945, is hereby further amended by adding at the end thereof the following:

‘unless such special fund is in the hands of a trustee for the benefit of such officer or employee.’