

MAINE STATE LEGISLATURE

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

Legislative Document

No. 186

S. P. 80

In Senate, January 28, 1953.

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Weeks of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to Guaranteed Loans to Veterans.

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

Sec. 1. R. S., c. 55, § 38-A, amended. The last sentence of section 38-A of chapter 55 of the revised statutes, as enacted by section 1 of chapter 207 of the public laws of 1945 and amended by section 5 of chapter 157 of the public laws of 1951, is hereby repealed and the following enacted in place thereof:

'The disability of minority of any person otherwise eligible for a loan, or guaranty or insurance of a loan, pursuant to the Act of the Congress of the United States entitled the Servicemen's Readjustment Act of 1944, (58 Stat. 284) as heretofore or hereafter amended (38 U. S. C. 693 et seq.), and of the minor spouse of any eligible veteran, in connection with any transaction entered into pursuant to said Act of the Congress of the United States, as heretofore or hereafter amended, shall not affect the binding effect of any obligation incurred by such eligible person or spouse as an incident to any such transaction, including incurring of indebtedness and acquiring, encumbering, selling, releasing or conveying property, or any interest therein, if all or part of any such obligation be guaranteed or insured by the government or the administrator of veterans' affairs pursuant to said Act and amendments thereto; or if the administrator be the cred-

itor, by reason of a loan or a sale pursuant to said acts and amendments. The provisions of this section shall not create, or render enforceable, any other or greater rights or liabilities than would exist if neither such person nor such spouse were a minor.'

Sec. 2. R. S., c. 55, § 86-A, amended. The last sentence of 86-A of chapter 55 of the revised statutes, as enacted by section 2 of chapter 207 of the public laws of 1945, and amended by section 7 of chapter 157 of the public laws of 1951, is hereby repealed and the following enacted in place thereof:

'The disability of minority of any person otherwise eligible for a loan, or guaranty or insurance of a loan, pursuant to the Act of the Congress of the United States entitled the Servicemen's Readjustment Act of 1944, (58 Stat. 284) as heretofore or hereafter amended (38 U. S. C. 693 et seq.), and of the minor spouse of any eligible veteran, in connection with any transaction entered into pursuant to said Act of the Congress of the United States, as heretofore or hereafter amended, shall not affect the binding effect of any obligation incurred by such eligible person or spouse as an incident to any such transaction, including incurring of indebtedness and acquiring, encumbering, selling, releasing or conveying property, or any interest therein, if all or part of any such obligation be guaranteed or insured by the government or the administrator of veterans' affairs pursuant to said Act and amendments thereto; or if the administrator be the creditor, by reason of a loan or a sale pursuant to said act and amendments. The provisions of this section shall not create, or render enforceable, any other or greater rights or liabilities than would exist if neither such person nor such spouse were a minor.'

Sec. 3. R. S., c. 55, § 151-A, amended. The last sentence of section 151-A of chapter 55 of the revised statutes, as enacted by section 3 of chapter 207 of the public laws of 1945, and amended by section 9 of chapter 157 of the public laws of 1951, is hereby repealed and the following enacted in place thereof:

'The disability of minority of any person otherwise eligible for a loan, or guaranty or insurance of a loan, pursuant to the Act of the Congress of the United States entitled the Servicemen's Readjustment Act of 1944, (58 Stat. 284) as heretofore or hereafter amended (38 U. S. C. 693 et seq.), and of the minor spouse of any eligible veteran, in connection with any transaction entered into pursuant to said Act of the Congress of the United States, as heretofore or hereafter amended, shall not affect the binding effect of any obligation incurred by such eligible person or spouse as an

incident to any such transaction, including incurring of indebtedness and acquiring, encumbering, selling, releasing or conveying property, or any interest therein, if all or part of any such obligation be guaranteed or insured by the government or the administrator of veterans' affairs pursuant to said Act and amendments thereto; or if the administrator be the creditor, by reason of a loan or a sale pursuant to said act and amendments. The provisions of this section shall not create, or render enforceable, any other or greater rights or liabilities than would exist if neither such person nor such spouse were a minor.'