

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. 846

H. P. 792

House of Representatives, February 18, 1953

Referred to the Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Gosline of Gardiner.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

**AN ACT Permitting Savings Banks to Invest in Mortgage Bonds of
Natural Gas Companies.**

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

R. S., c. 55, § 38, sub-§ VII, ¶ B, amended. The 1st paragraph of paragraph B of subsection VII of section 38 of chapter 55 of the revised statutes is hereby amended to read as follows:

'**B.** In the mortgage bonds, or other interest-bearing obligations secured by mortgage, issued or assumed by any corporation, at least 75% of whose gross income is derived from the operation of an electric light and power business, artificial **or natural** gas business, or a combination thereof, or from furnishing municipal and domestic users with a water supply; provided:'