

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

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

Legislative Document

No. 101

H. P. 90

House of Representatives, January 20, 1955.

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

HARVEY R. PEASE, Clerk

Presented by Mr. Osborne of Fairfield.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-FIVE

AN ACT Prohibiting Gifts, Etc. to Bank Officials for Procuring Loans.

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

R. S., c. 59, § 18-A, additional. Chapter 59 of the revised statutes is hereby amended by adding thereto a new section to be numbered 18-A, to read as follows :

'Sec. 18-A. Receipt of commissions or gifts for procuring loans. Whoever, being an officer, director, employee, agent or attorney of any bank, savings bank, trust company, loan and building association, Morris Plan bank, credit unions and all other financial institutions under the supervision of the Bank Commissioner, stipulates for or receives or consents or agrees to receive any fee, commission, gift or thing of value, from any person, firm or corporation, for procuring or endeavoring to procure for such person, firm or corporation, or for any other person, firm or corporation, from any such bank or corporation, any loan or extension or renewal of loan or substitution of security, or the purchase or discount or acceptance of any paper, note, draft, check or bill of exchange by any such bank or corporation shall be punished by a fine of not more than \$1,000 or by imprisonment for not more than one year, or by both such fine and imprisonment.'