

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 906**

H. P. 814

House of Representatives, February, 23, 1955

Referred to the Committee on Appropriations and Financial Affairs, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Lord of Augusta.

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**STATE OF MAINE**

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

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**AN ACT Relating to the Deposit of State Funds.**

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

**R. S., c. 18, § 15, amended.** The 1st paragraph of section 15 of chapter 18 of the revised statutes is hereby amended to read as follows :

'The Treasurer may deposit the moneys, including trust funds of the State, in any of the banking institutions or trust companies or mutual savings banks organized under the laws of this State or in any national bank or banks located therein, or when there is money in the treasury which in his judgment is not needed to meet current obligations, he may, with the advice and consent of the Governor and Council, invest such amount as he deems advisable in bonds, notes, certificates of indebtedness or other obligations of the United States of America which mature not more than ~~1 year~~ **24 months** from the date of investment. The provisions of this section shall not prevent the deposit for safekeeping of such obligations of the United States of America in banks of this or any other state, with approval of the Governor and Council.'