

MAINE STATE LEGISLATURE

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

Legislative Document

No. 572

S. P. 229

In Senate, February 7, 1957.

Referred to the Committee on Towns and Counties. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Rogerson of Aroostook.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to County or Municipal Capital Reserve Funds.

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

R. S., c. 91, § 168, amended. The 2nd sentence of section 168 of chapter 91 of the Revised Statutes is hereby amended to read as follows:

'All moneys in said fund shall be either deposited in savings banks, trust companies or national banks in this State, the deposit in any one bank in no case to exceed ~~\$5,000~~ \$10,000, or shall be invested in whole or in part in the bonds of this State, in bonds of municipalities of this State which are purchasable by the Treasurer of State, or in bonds or other evidences of indebtedness of the Federal Government or in bonds of any federal agency, the interest and principal of which have been guaranteed by the Federal Government.