

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. 691

S. P. 253

In Senate, February 13, 1957.

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

CHESTER T. WINSLOW, Secretary

Presented by Senator Martin of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Legal Investments for Savings Banks.

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

R. S., c. 59, § 19-I, sub-§ XII, ¶ A, amended. Paragraph A of subsection XII of section 19-I of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 380 of the public laws of 1955, is hereby amended to read as follows:

'A. In the ~~bonds or other interest bearing obligations of any Federal Land Bank or Joint Stock Land Bank organized under any Act of Congress enacted prior to the 4th day of April, 1923~~ bonds, including consolidated bonds, issued by federal land banks, the debentures, including consolidated debentures, issued by the federal intermediate credit banks, and the debentures, including consolidated debentures, issued by the banks for cooperatives organized under the laws of the United States.'