

MAINE STATE LEGISLATURE

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

Legislative Document

No. 718

H. P. 505

House of Representatives, February 12, 1959

Referred to the Committee on State Government. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Choate of Hallowell.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Relating to the Investment of State Sinking Funds.

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

R. S., c. 18, § 22, amended. The first paragraph of section 22 of chapter 18 of the Revised Statutes is amended to read as follows:

'The Treasurer of State, with the approval of the Governor and the Bank Commissioner, shall from time to time as funds appropriated for any sinking fund established by law are received into the treasury, invest the same, with the income thereof as it accrues, in any bonds of Maine, of any other New England state or in the ~~registered~~ bonds of the United States ~~and as~~. As such bonds fall due and are paid, the proceeds thereof shall be reinvested in like manner.'