

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. 1100

S. P. 373

In Senate, March 5, 1959

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-NINE

**AN ACT to Authorize Independent or Internal Bank Auditors in Lieu of
Directors' Examinations.**

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

R. S., c. 59, § 122, amended. Section 122 of chapter 59 of the Revised Statutes is amended by adding at the end the following sentence:

'In lieu of an examination by said directors, a trust company may either employ an independent public accounting firm approved by the commissioner to perform said examination and render said report or may use an internal audit program approved by the commissioner.'