

MAINE STATE LEGISLATURE

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PUBLIC ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

FIFTEENTH LEGISLATURE,

AT ITS SESSION, HELD IN JANUARY, 1835.

Published agreeably to the Resolve of June 28, 1820.

AUGUSTA:

WILLIAM J. CONDON.....PRINTER TO THE STATE.

1835.

SECT. 9. *Be it further enacted,* That the provisions of this act shall be applied only to actions to be commenced after this act shall take effect and be in force.

To apply only to actions commenced after this act shall take effect.

[Approved by the Governor, March 21, 1835.]

Chapter 179.

AN ACT to regulate Banks, by prohibiting the emission and circulation of Bank bills or notes, of a small denomination.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,*

No bank to emit bills of one dollar or less after first day of June next.

That from and after the first day of June next, no Banking Corporation in this State, shall emit, issue, pass or receive in payment of any debt, or in any business transaction, any bank bill or note, of the denomination or value of One Dollar, or less, either on any Bank in this State, or in any other State, or in any of the adjoining Provinces; That from and after the first day of January next, no Banking corporation shall emit, issue, pass or receive in payment of any debt or in any business transaction, any bank bill or note of the denomination or value of Two Dollars, or less, on any of the Banks aforesaid;—and that from and after the first day of June, eighteen hundred and thirty-six, no Banking corporation in this State shall emit, issue, pass or receive in payment of any debt, or in any business transaction any bank bill or note of the denomination or value of Three Dollars, or less, on any of the Banks aforesaid;—*Provided however,* That no provision of this Act shall be construed to impair any of the liabilities of the Banks in this State, to redeem any Bank bill or note of their own emission.

Nor any of two dollars or less after first day of January next.

Nor any of three dollars or less after first day of June, 1836.

Proviso.

SECT. 2. *Be it further enacted,* That from and after the first day of June next, no person or corporate body, shall receive in payment of any debt

Such bills not to be received in payment of debts

or in any business transaction, any Bank bill or note of the denomination or value of One Dollar or less, either on any Bank in this State, or in any other State, or in any of the adjoining Provinces; That from and after the first day of January next, no person or body corporate shall receive in payment of any debt, or in any business transaction any Bank bill or note of the denomination or value of Two Dollars or less, on any of the Banks aforesaid;— and that from and after the first day of June, eighteen hundred and thirty-six, no person or body corporate shall receive in payment of any debt, or in any business transaction, any Bank bill or note of the denomination or value of Three Dollars, or less, on any of the Banks aforesaid.

&c. after the respective times above mentioned.

SECT. 3. *Be it further enacted,* That if any Banking corporation in this State shall violate any of the provisions of this Act, it shall be liable to a penalty of five hundred dollars, to be recovered by action of debt, in any Court of competent jurisdiction, in the name of any person who may first sue for the same, one half to his own use, and the other half to the use of the State; and if any person or corporation, other than Banking corporations, shall violate any of the provisions of this Act by receiving any bill or note herein prohibited, he or they shall forfeit and pay a sum equal to the amount of the nominal value of the bill or bills, note or notes so received for every such offence; to be recovered by an action of debt in any Court of competent jurisdiction, to the use of any person who may first sue for the same.

Penalties for violating provisions of this act.

[Approved by the Governor, March 21, 1835.]