

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA :
BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1893.

PUBLIC LAWS
OF THE
STATE OF MAINE.

1893.

fixed sum by each member to be paid to the beneficiaries of deceased members, in such amount and manner as shall be fixed by said by-laws and written in the benefit certificates issued to such members, and payable to the husband, wife, children, relatives of, or persons dependent upon such member, or payable to the assured in whole or in part upon his or her total disability, or in yearly installments on reaching the age of seventy years; but no contract under this act shall be valid or legal which shall be conditional upon an agreement or understanding that the beneficiary shall pay the dues and assessments, or either of them, for said member. Any corporation authorized to transact business as defined in this act may employ paid agents in soliciting business. But no person shall act as such an agent until he has first been licensed therefor by the insurance commissioner in accordance with the provisions of section seventy-three, chapter forty-nine of the revised statutes, and any persons violating this provision shall, upon conviction, be punished as provided in said section seventy-three. For such license the commissioner shall receive two dollars.'

—beneficiary shall not be required to pay dues of deceased members.

—paid agents may be employed.

—shall first be licensed.

—penalties.

—fee of commissioner.

SECT. 2. All acts or parts of acts inconsistent with this act, are hereby repealed.

Inconsistent acts, repealed.

SECT. 3. This act shall take effect when approved.

Approved March 28, 1893.

Chapter 281.

An Act relating to the Reserve Funds of Trust and Banking Companies.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Trust and banking companies having authority to receive money on deposit shall at all times have on hand, as a reserve, in lawful money of the United States, an amount equal to at least fifteen per cent of the aggregate amount of all its deposits which are subject to withdrawal upon demand or within ten days; and whenever said reserve of such corporation shall be below said per cent of such deposits, it shall not increase its liabilities by making any new loans until the required proportion between the aggregate amount of such deposits and its reserve fund shall be restored; provided,

Reserve fund, shall be in lawful money, and equal to fifteen per cent of deposits.

—shall not increase liabilities, when fund is below required amount.

—proviso.

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that in lieu of lawful money two-thirds of said fifteen per cent may consist of balances payable on demand, due from any national bank, and one-third of said fifteen per cent may consist of lawful money and bonds of the United States or of this state, the absolute property of such corporation. All provisions of charters in conflict with this act are void.

—conflicting
charters, void.

Approved March 28, 1893.

Chapter 282.

An Act to amend Section six of Chapter two hundred and ninety-eight of the Public Laws of eighteen hundred and eighty-nine, relating to Hawkers and Peddlers.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Sec. 6 ch. 298
Pub. Laws, 1889,
amended.

Section six of chapter two hundred ninety-eight of the public laws of eighteen hundred eighty-nine is hereby amended by inserting after the word "service" in the third line of said section, the words 'and any American citizen who is blind,' so that said section as amended, shall read as follows:

Disabled soldiers,
sailors
and blind persons,
exempt
from payment of
fees.

‘SECT. 6. Any soldier or sailor disabled in the war for the suppression of the rebellion, or by sickness or disability contracted therein or since his discharge from service, and any American citizen who is blind, shall be exempt from paying the license fees required by this chapter.’

Approved March 28, 1893.

Chapter 283.

An Act to amend Chapter two hundred and seventy-three of the Public Laws of eighteen hundred and eighty-five, entitled "An Act to provide for the holding of County Teachers Conventions."

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Sec. 1, ch. 273,
Pub. Laws, 1885,
amended.

SECT. 1. Section one of chapter two hundred seventy-three of the public laws of eighteen hundred and eighty-five is hereby amended by substituting for the words "six hundred" in the eleventh line thereof, the words 'one thousand,' so that said section as amended, shall read as follows: