

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

SIXTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE

1895.

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.
1895.

PUBLIC LAWS
OF THE
STATE OF MAINE.

1895.

sale, any such liquors as have been decreed to be forfeited, or found to be impure as aforesaid, or causes any intoxicating or malt liquors which he or they keep for sale to be adulterated, by mixing the same with any coloring matter, drug or ingredient, or mixes the same with other liquors of different kind or quality, or with water, or sells or exposes for sale such liquors as are adulterated, he shall be punished as provided in section thirty-five of said chapter twenty-seven as amended. —penalty.

SECT. 12. The governor and council shall annually cause the reports of the commissioner and assayers made to them to be printed, and one copy sent to the municipal officers of each town, maintaining an agency. Report shall be printed.

SECT. 13. Sections seventeen and eighteen of chapter twenty-seven of the revised statutes, and all other acts and parts of acts, inconsistent with this act, are hereby repealed. Inconsistent acts, repealed.

Approved March 26, 1895.

Chapter 161.

An Act to amend Section one hundred of Chapter forty-seven of the Revised Statutes, relating to investments in Savings Banks, as heretofore amended.

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

SECT. 1. Section one hundred of chapter forty-seven of the revised statutes as amended by chapter one hundred and ninety-five of the public laws of eighteen hundred and ninety-three, is hereby amended by striking out the whole of said section and inserting in place thereof the following :

‘SECT. 100. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits in the public funds of any of the New England states, including bonds of the counties, cities and towns of the same ; in the public funds of the United States and District of Columbia ; in the stock of any bank or banking association incorporated under authority of this state ; in the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England states ; in the public funds of the states of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska ;

Sec. 100, ch. 47, R. S., as amended by ch. 195, Public Laws of 1893, amended.

Investment of deposits.

CHAP. 161 in the bonds issued for municipal purposes, which are a direct obligation on all the taxable property, of any city of ten thousand inhabitants or more, or of any county of twenty thousand inhabitants or more, except when issued in aid of railroads, in the above named states, and in the refunding bonds of counties and cities otherwise complying with the foregoing conditions, issued to take up at maturity bonds which were legal and constitutional when issued, on which the interest has been fully paid, and for at least five years last past prior to such refunding; in the bonds and obligations of school district boards, boards of education, and other corporate bodies authorized to issue bonds within such cities, payable primarily from taxes levied on all the taxable property in such district, provided, that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least ninety per cent of the population and assessed valuation of the city; provided, that no investment shall be made in the bonds of any counties, cities or districts of the states above named except cities and districts having a population of seventy-five thousand or more, where the net municipal indebtedness of such county, city or district exceeds five per cent of the last preceding valuation of the property therein for the assessment of taxes. The term net municipal indebtedness of counties as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt. The term net municipal indebtedness of cities and districts as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in the reduction of such debt; in the first mortgage bonds of any completed railroads of the states above named, together with New Jersey, and in the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific Railroads, and in the railroad bonds of this state; in the stock of any dividend paying railroad in New England; and in the stock and mortgage bonds of any other railroad leased to

such dividend paying railroad, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds; in the stocks of any railroad company of this state, unincumbered by mortgage; but no bonds of street railroads excepting those already constructed in this state, shall be purchased, unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners, filed in the office of the secretary of state, that said per centage has been so paid in and expended, in addition to the amount of the bonded debt; in the mortgage bonds of any water company in this state and New Hampshire actually engaged in supplying to any city or cities, town or towns, village or villages or other municipal corporations, water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges, interest on its debts, and its running expenses; in the stock and bonds of any other corporations incorporated under authority of this state, which earn and are paying regular dividends of not less than five per cent a year; and may invest by loan on first mortgages of real estate in this state and New Hampshire, not exceeding sixty per cent of its value; and may loan to any county, city or town in this state; and may loan on notes with a pledge as collateral of any of the aforesaid securities, including savings bank deposit books of any savings bank in the state, and the stock of any of said railroad companies, not over seventy-five per cent of the market value of such stock; and may loan to corporations having real estate and doing business in this state; and may also loan on a pledge or mortgage of such other personal property as, in the judgment of the trustees, it is safe and for the interest of the bank to accept. The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or state census, or city or county census taken in the same manner as United States or state census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county. All investments shall be charged and entered on the books of the bank at their cost to the bank, or at par when a premium is paid.'

CHAP. 162

Shall not apply to investments already made.

SECT. 2. This act shall not apply to investments made by savings banks before it goes into effect.

Approved March 26, 1895.

Chapter 162.

An Act to make State Tax Sales more effectual.

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

Action to recover land sold and deeded for non-payment of taxes, shall not be maintained unless commenced within twenty years, or before the year 1900.

SECT. 1. When the state has taxed wild land, and the state treasurer has deeded it, or part of it, for non-payment of tax, by deed purporting to convey the interest of the state by forfeiture for such non-payment and his records shows that the grantee, his heirs or assigns, has paid the state and county taxes thereon, or on his acres or interest therein as stated in the deed, continuously for the twenty years subsequent to such deed; and when a person claims under a recorded deed describing wild land taxed by the state, and the state treasurer's record shows that he has, by himself or by his predecessors under such deed, paid the state and county taxes thereon, or on his acres or interest therein as stated in the deed, continuously for twenty years subsequent to recording such deed; and whenever, in either case, it appears that the person claiming under such a deed, and those under whom he claims, have, during such period, held such exclusive, peaceable, continuous and adverse possession thereof as comports with the ordinary management of wild lands in Maine, and it further appears that during such period, no former owner, or person claiming under him, has paid any such tax, or any assessment by the county commissioners, or done any other act indicative of ownership, no action shall be maintained by a former owner, or those claiming under him, to recover such land, or to avoid such deed, unless commenced within said twenty years, or before January one, nineteen hundred. Such payment shall give such grantee or person claiming as aforesaid, his heirs or assigns, a right of entry and seizin in the whole, or such part, in common and undivided, of the whole tract as the deed states, or as the number of acres in the deed is to the number of acres assessed.