

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTIETH LEGISLATURE

OF THE

STATE OF MAINE

1901.

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

AUGUSTA
KENNEBEC JOURNAL, PRINT
1901

PUBLIC LAWS
OF THE
STATE OF MAINE.
1901.

CHAP. 195

such alley or alleys are situated, to keep the same open to the public until midnight, when in the opinion of such municipal officers no person or persons residing in the immediate neighborhood will be disturbed thereby.

Section 2. This act shall take effect when approved.

Approved March 16, 1901.

Chapter 195.

An Act relating to the filing of Papers in cases argued before the supreme judicial court, when sitting as a court of law.

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

Counsel shall file three copies of brief in all cases argued before law court.

In each case argued before the law court, counsel shall file with the clerk of the district in which such case is heard, three copies of their respective briefs, if printed, and the clerk, at the expense of his county, shall cause the same to be bound in three equal volumes of convenient size, properly paged, indexed and labeled, and shall deposit one each of said volumes in the respective county law libraries at Augusta, Bangor and Portland.

Approved March 16, 1901.

Chapter 196.

An Act relating to Trust and Banking Companies.

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

Guaranty fund which shall be kept secure against loss.

Section 1. Every trust and banking company shall set apart as a guaranty fund not less than ten per cent of its net earnings in each and every year until such fund, with the accumulated interest thereon, shall amount to one-fourth of the capital stock of the company. The said surplus shall be kept to secure against losses and contingencies, and whenever the same becomes impaired it shall be reimbursed in the manner provided for its accumulation.

Loans can only be made to officers on approval of directors or executive committee.

Section 2. No such company shall make any loan to its directors, officers, agents or other persons in its employ, until the proposition to make such loan shall have been submitted by the person desiring the same to the board of directors of such bank, or to the executive committee of such board, if any, and