

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
SEVENTY-SECOND LEGISLATURE

OF THE
STATE OF MAINE

1905.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1905

PUBLIC LAWS

OF THE

STATE OF MAINE.

1905.

CHAP. 12**Chapter 12.**

An Act to amend Section seventy-nine of Chapter forty-eight of the Revised Statutes, relating to the authority of the Bank Examiner over trust and banking companies.

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

Section 79,
chapter 48, R.
S., amended.

Section seventy-nine, chapter forty-eight of the revised statutes is hereby amended by adding a provision thereto requiring the bank examiner to annually make report to the governor and council, of the general conduct and condition of each trust and banking company in the state, making such suggestions as he deems expedient or the public interest requires, and otherwise amending said section, so that it shall read as follows:

Authority of
bank
examiner
over trust
and banking
companies.

'Section 79. The bank examiner shall at all times have the same authority over all trust and banking companies incorporated under the laws of this state that he now has over savings banks or saving institutions, and shall perform, in reference to such companies, the same duties as are required of him in reference to savings banks. He shall, annually, by the first day of December, make a report to the governor and council of the general conduct and condition of each of said companies, making such suggestions as he deems expedient or the public interest requires. Such report shall be printed and laid before the legislature at its next session, and one copy sent to each trust and banking company in the state. The provisions of sections forty-two, forty-three, forty-four, forty-five, forty-six and forty-seven of this chapter shall apply to trust and banking companies excepting so much as relates to the distribution of assets after a decree of sequestration, as provided in section forty-five. Such distribution of assets of trust and banking companies shall be made under order of the court.'

—shall make
annual report
to governor
and council.

Approved February 17, 1905.