

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES  
OF THE  
SEVENTY-THIRD LEGISLATURE  
OF THE  
STATE OF MAINE  
1907.

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

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PUBLIC LAWS

OF THE

STATE OF MAINE.

1907.

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CHAP. 97

employ special counsel to prosecute said suit, and said company shall pay all expenses thereof, to be recovered in an action of debt in the name of the state.

Certain rights and powers already possessed, not revoked.

Section 23. Neither the enumeration of powers in section one of this act, nor the provisions governing the number and election of directors and members of the executive board in section eleven, nor the requirements as to eligibility of directors in section thirteen shall be construed as revoking any rights already possessed by a trust company by virtue of the express provisions of its charter or of its by-laws already lawfully adopted. The passage of this act shall not invalidate a charter previously granted or hereafter granted by special legislation during the present session of the legislature, except to make it conform to all regulations and restrictions herein established, and the right so granted to any trust company to establish a branch or agency shall continue in force for a period of two years from the passage of the act granting the same. Except as herein otherwise provided, all acts and parts of acts inconsistent herewith are hereby repealed, and all acts and parts of acts not so inconsistent are hereby expressly made to apply to all trust companies organized under this act.

Inconsistent acts repealed.

Approved March 21, 1907.

### Chapter 97.

An Act to amend Section two of Chapter forty-six of the Revised Statutes, as amended by Chapter ninety of the Public Laws of nineteen hundred and five, relating to interest on loans on Personal Property.

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

Section 2, chapter 46, R. S., as amended by chapter 90, public laws 1905.

Section two of chapter forty-six of the revised statutes as amended by chapter ninety of the public laws of nineteen hundred and five, is hereby amended by inserting after the word "mortgage" in the third line thereof, the word 'conveyance,' and by striking out in the eighteenth and nineteenth lines of the same the words "holder of said security," and inserting in lieu thereof the following words: 'person loaning the money whether principal or agent,' so that said section as amended, shall read as follows:

Rate of interest made on loans of personal property limited.

'Section 2. All loans contracted after March eleven, eighteen hundred and ninety-nine, for less than two hundred dollars, secured by mortgage, conveyance, or pledge of personal property, shall be dischargeable by the debtor upon payment or tender of the principal sum actually borrowed, and interest at the rate specified therein, which shall not exceed three per cent a

month for a period not exceeding three months, and thereafter not exceeding the rate of fifteen per cent a year; no renewal thereof to bear a greater rate than fifteen per cent a year. A sum not exceeding three dollars for the actual expense of making the loan and in securing the same may be charged and collected. And all loans made in violation of this act shall bear interest at the rate of six per cent only, and all payments made in excess of six per cent interest on loans so made in violation hereof shall be applied to the discharge of the principal; and, in case a greater sum has been paid by the borrower than the amount of the principal and interest at six per cent on loans so made in violation hereof, may be recovered from the person loaning the money, whether principal or agent, by the borrower, in an action on the case.'

—loans made in violation shall bear interest at six per cent only.

Approved March 21, 1907.

### Chapter 98.

An Act to amend Section one hundred and eight of Chapter six of the Revised Statutes, relating to Political Caucuses.

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

Section one hundred and eight of chapter six of the revised statutes is hereby amended by inserting after the word "secretary" in the first line of said section the following words, 'or by a majority of the committee' so that said section as amended, shall read as follows:

Section 108, chapter 6, R. S., amended.

'Section 108. Notice of caucuses, signed by the chairman and secretary, or by a majority of the committee, shall be issued by each town committee not less than seven days prior to the day on which the caucuses are to be held. They shall be conspicuously posted in at least five places on the highways of each voting precinct, and shall state the place, day and hour of holding such caucuses. In case voting is by check list a sufficient time shall be allowed for all to vote, and the call for the caucus shall state the hours fixed by the committee for the opening and closing of the polls.'

Notices of caucuses shall be issued seven days prior to caucuses.

Approved March 21, 1907.