

# 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

STATE OF MAINE

ENACTED BY THE

Seventy-Seventh Legislature

1915

---

Published by the Secretary of State.

---

AUGUSTA

KENNEBEC JOURNAL PRINT

1915

**PUBLIC LAWS**  
OF THE  
**STATE OF MAINE**

As Passed by the Seventy-Seventh Legislature

**1915**

[supplied from page 1 of volume]

lowing section. Each of the reports and statements of desired appropriation which is made shall be in such form as may be prescribed by the State Auditor, and shall be public records.' CHAP. 50  
—form of  
statement.

Approved March 10, 1915.

### Chapter 50.

An Act to Amend Section Seventy-three of Chapter Four of the Revised Statutes, Relating to the Investment of Sinking Funds Established by Any City or Town.

*Be it enacted by the People of the State of Maine, as follows:*

Section seventy-three of chapter four of the Revised Statutes is hereby amended by striking out all that portion of said section after the word "purpose" in the third line thereof and inserting in place thereof the following: 'and is restricted to and may hereafter invest such sinking fund in its own bonds, in the public funds of the United States and of any of the New England States and the State of New York, and in the bonds of the counties, cities and towns of this State, and in the bonds and obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation; provided that this section shall not be construed to require any change of investments heretofore made,' so that said section as amended shall read as follows:

Ch. 4, Sec.  
73, R. S.,  
amended.

'Section 73. Any city or town which has a funded indebtedness may create a sinking fund for the payment and redemption of such indebtedness, may raise money by taxation for such purpose, and is restricted to and may hereafter invest such sinking fund in its own bonds, in the public funds of the United States and of any of the New England States and the State of New York, and in the bonds of the counties, cities and towns of this State, and in the bonds and obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation; provided that this section shall not be construed to require any change of investments heretofore made.'

Towns may  
create sink-  
ing fund.

Invest-  
ment of  
sinking  
funds.

—proviso.

Approved March 10, 1915.