

MAINE STATE LEGISLATURE

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Acts and Resolves

As Passed by the

Seventy-Eighth Legislature

OF THE

STATE OF MAINE

1917

Including Acts and Resolves of the Special Session of the
Seventy-Seventh Legislature held in 1916.

Published by the Secretary of State, in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, and March 16, 1842.

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Seventy-Eighth Legislature

1917

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penses for any one year as its own appropriation for that year bears to the total amount appropriated for that year for the benefit of all such institutions," so that as amended the section shall read as follows:

'Sec. 2. Expenses and salary of secretary to be paid by special appropriation. The board shall appoint a secretary, not of their own number, who shall have been a resident of the state for at least five years, and shall be qualified by special knowledge and experience in charitable, correctional and institutional work; he shall receive for his services, in addition to his travelling and other necessary expenses, such salary as may be agreed upon by the board, with the approval of the governor and council. The accounts of such secretary for his travelling and other necessary expenses shall be approved by the board, audited by the state auditor and, together with the salary of such secretary not exceeding twenty-five hundred dollars, shall be paid out of the state treasury upon certificate of the state auditor.'

Sec. 2. R. S., c. 147, § 9, relating to report of board, amended. Section nine of said chapter one hundred forty-seven is hereby amended to read as follows:

'Sec. 9. Reports to be made quarterly. Quarterly bulletin to be printed. The board shall in January, April, July and October of each year make a quarterly report to the governor, showing the actual condition of the various institutions under its supervision which have been inspected by the members of the board, its secretary or other agents during the preceding three months with suggestions and recommendations as it may deem necessary and advisable, and shall publish a quarterly bulletin, in which shall be included a summary of such reports and recommendations. The board shall biennially on or before the first day of January in each year in which the legislature convenes, prepare and print, for the use of the legislature, a full and complete financial and statistical report of the various institutions under its supervision, and a statement of all expenses incurred and all officers and agents employed, for the two year period ending on the thirtieth day of June preceding, with such suggestions and recommendations as it may deem necessary or advisable.

Sec. 3. Inconsistent statutes repealed. All acts and parts of acts inconsistent with the foregoing are hereby repealed.

Approved March 26, 1917.

Chapter 81.

An Act to Amend Section Twenty-seven of Chapter Fifty-two of the Revised Statutes, Relating to the Investment of Deposits of Savings Banks.

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

R. S., c. 52 § 27, relating to investment of deposits. Section twenty-seven of chapter fifty-two of the revised statutes is hereby amended by adding at the end thereof the following sub-section:

'Eighth. May hold stocks, bonds and other securities, not authorized by law, acquired in settlements, etc. Savings banks and institutions for

savings may acquire and hold stocks, bonds and other securities not authorized by law, hereafter acquired in settlements and reorganizations and accepted to reduce or avoid loss or defaulted loans and investments held by said banks and institutions, and may continue to hold such stocks, bonds and other securities heretofore so acquired, and shall not be obliged to sell or dispose of the same except at such times and in such manner as will prevent unnecessary loss or embarrassment to the business of the bank or institution.'

Approved March 26, 1917.

Chapter 82.

An Act to Amend Section Twenty-four of Chapter Fifty-two of the Revised Statutes, Relating to the Withdrawal by a Minor of Deposits in Banking Institutions.

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

R. S., c. 52, § 24, relating to deposits of married women and minors in savings banks, amended. Section twenty-four of chapter fifty-two of the revised statutes is hereby amended by inserting after the words "pay the same to such minor" in the second sentence, the words 'or upon his or her order' so that said section as amended shall read as follows:

'Sec. 24. Deposits may be paid to order of minor. Money deposited in a bank, institution for savings, or trust company, by a married woman, is her property and she may maintain an action in her own name to recover it. Money deposited in the name of a minor is his or her property, and the corporation may, in the discretion of the officer making the payment, pay the same to such minor or upon his or her order or to his or her guardian, and such payment shall be valid. The foregoing provisions as to ownership do not apply to money belonging to a third person and fraudulently deposited by or in the name of a married woman or minor, but payment to such married woman or minor by said bank, institution for savings, or trust company without notice of such fraud shall be valid. The receipt of such married woman or minor for such deposits and interest, or any part thereof, is a valid release and shall discharge the corporation.'

Approved March 26, 1917.

Chapter 83.

An Act to Amend Section Forty-three of Chapter Fifty-two of the Revised Statutes, Relating to the Custody of Securities Owned by Savings Banks.

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

R. S., c. 52, § 43, relating to place where securities owned by savings banks are to be kept, amended. Section forty-three of chapter fifty-two of the revised statutes is hereby amended by inserting at the end of the third line of said section the following words: 'and except when a sale or exchange thereof shall require delivery out of the state, or when neces-