

# 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.

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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**

[supplied from page 1 of volume]

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-