

MAINE STATE LEGISLATURE

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Acts and Resolves

As Passed by the

Seventy-Ninth Legislature

OF THE

STATE OF MAINE

1919

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-Ninth Legislature

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CHAP. 153

block signals, first agree upon the terms thereof, no such wire or wires, pole or poles, shall be cut, disconnected, or removed, until after, and in accordance with, a permit therefor granted by the public utilities commission, upon application therefor to said public utilities commission, and actual notice to the utility owning or using such wires or poles, and hearing. At such hearing said commission may grant such permit on such terms and conditions, and make such apportionment of the expense arising thereunder as it deems best. Whoever violates the provisions of this clause shall be punished in the manner above provided for violations of other portions of this section.

In case any way or bridge is damaged by reason of the granting of such permit the municipal officers shall determine what proportion of such damage shall be paid by the owner of said building to be recovered by the town in an action of debt.'

Approved April 1, 1919.

Chapter 153.

An Act Additional to Section Two of Chapter Fifty-two of the Revised Statutes, Relating to the Definition of Banking.

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

R. S., c. 52, § 2; defining the term "banking business," amended. Section two of chapter fifty-two of the revised statutes is hereby amended by adding at the end of said section the following: 'Any corporation engaged in the business within the State of Maine of deriving profit from the loan or use of money shall be deemed to be doing a banking business,' so that said section, as amended, shall read as follows:

'Sec. 2. Corporation deriving profit from loan or use of money included. No person, copartnership, association, or corporation shall do a banking business unless duly authorized under the laws of this state or the United States, except as provided by the following section. The soliciting, receiving, or accepting of money or its equivalent on deposit as a regular business by any person, copartnership, association, or corporation shall be deemed to be doing a banking business, whether such deposit is made subject to check or is evidenced by a certificate of deposit, a pass book, a note, a receipt, or other writing; provided that nothing herein shall apply to or include money left with an agent, pending investment in real estate or securities for or on account of his principal. Any corporation engaged in the business within the State of Maine of deriving profit from the loan or use of money shall be deemed to be doing a banking business.'

Approved April 1, 1919.