

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-first Legislature

OF THE

STATE OF MAINE

1923

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 Eighty-First Legislature

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[supplied from page 1 of volume]

CHAP. 5 .

'Seventh. The borrower shall pay a charge of five per cent per annum, payable semi-annually, for the use of the loan from the date of the loan and thereafter so long as the loan remains unpaid, and shall assign to the state, so far as its interests may appear, any policy of insurance upon buildings on any property mortgaged under this act during the lifetime of the mortgage. All loans shall be made for a term of not less than one, nor more than twenty years, but the principal of the loan, in whole or in part, at the option of the borrower may be paid on any interest date occurring not less than one nor more than nineteen years after the date of the loan, and in any event the whole shall be payable in twenty years, and when partial payments are made, the semi-annual charge of five per cent per annum shall be made only upon the unpaid balance of the principal of the loan.'

Sec. 2. Emergency clause. In view of the emergency expressed in the preamble hereof, this act shall take effect when approved.

Approved February 16, 1923.

Chapter 5.

An Act to Amend Section One Hundred and Twenty of Chapter Sixteen, of the Revised Statutes, Relating to the Appointment of the State Superintendent of Public Schools.

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

R. S., c. 16, sec. 120; relating to appointment of state superintendent of public schools, amended. Section one hundred and twenty of chapter sixteen of the revised statutes is hereby amended by striking out in the second and third lines thereof the words "superintendent of public schools" and inserting in place thereof the words 'commissioner of education,' and adding at the end of said section the words 'wherever the title "state superintendent of public schools" is used it shall mean the state commissioner of education,' so that said section, as amended, shall read as follows:

'**Sec. 120. Title of official changed to commissioner of education.** The governor with the advice and consent of the council shall appoint a state commissioner of education, who shall continue in office three years, or during the pleasure of the executive. Vacancies shall be filled by a new appointment for a like term. Whenever the title "state superintendent of public schools" is used, it shall mean the state commissioner of education.'

Approved February 17, 1923.