

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-second Legislature

OF THE

STATE OF MAINE

1925

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-second Legislature

1925

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justice of the peace in the county, who may issue his warrant, directed to one of said applicants, requiring him to call a meeting thereof at such time and place as the justice may appoint.'

Approved March 27, 1925.

Chapter 75.

An Act Relating to Industrial Banks.

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

P. L., 1917, c. 19, sec. 6, par. I; 1919, c. 145; relating to powers and duties of industrial bank corporations, amended. Paragraph one of section six of chapter nineteen of the public laws of nineteen hundred and seventeen, as amended by chapter one hundred and forty-five of the public laws of nineteen hundred and nineteen, is hereby amended by striking out the words "the rate of six" in line two thereof, and substituting therefor, the words 'a rate no greater than eight,' so that said paragraph, as amended, shall read as follows:

T. Maximum interest rate increased to eight per cent. To lend money and discount notes, and to deduct interest thereon in advance at a rate no greater than eight per centum per annum; and in addition to receive uniform weekly or monthly instalments on its certificates of indebtedness or deposit purchased by the borrower simultaneously with the said loan transaction, or otherwise, and pledge with the corporation as security for the said loan, with or without an allowance of interest on such instalments.'

Approved March 27, 1925.

Chapter 76.

An Act to Amend Section Thirty-seven of Chapter Fifty-five of the Revised Statutes, as Amended by Chapter One Hundred and Twenty-eight of the Public Laws of Nineteen Hundred and Nineteen, Relating to the Approval of Stocks, Bonds and Notes.

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

R. S., c. 55, sec. 37; P. L., 1919, c. 128; relating to authorization of issue of stocks, bonds, etc., by public utilities, amended. Section thirty-seven of chapter fifty-five of the revised statutes, as amended by chapter one hundred and twenty-eight of the public laws of nineteen hundred and nineteen, is hereby further amended by adding after the word "facilities" in the twelfth line of said section, as amended, the words 'or for the discharge or lawful refunding of its obligations,' so that said section, as amended, shall read as follows: