

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

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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 Eighty-third Legislature

**1927**

[supplied from page 1 of volume]

## 'II. OBLIGATIONS OF STATES AND PROVINCES OF CANADA.

Investments in obligations of Canadian provinces, permitted. In the bonds or other interest-bearing obligations of any state in the United States, and in the bonds constituting a direct and primary obligation of any province of the Dominion of Canada, the principal and interest of which are payable in United States funds, provided the above mentioned bonds or interest-bearing obligations of any state and bonds of any province, have not, for a period of more than ninety days, defaulted in the payment of the principal or interest of any obligation within a period of ten years immediately preceding the investment.'

Approved March 28, 1927.

### Chapter 35.

An Act Relating to Investment of Savings Banks.

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

P. L., 1923, c. 144, sec. 27, sub-sec. XI; relating to investments of savings banks in mortgage loans, amended. Subdivision XI of section twenty-seven of chapter one hundred forty-four of the public laws of nineteen hundred twenty-three is hereby amended by striking out all of said subdivision and substituting in place thereof the following:

#### 'XI. MORTGAGE LOANS.

Investments in mortgage loans of all New England states, permitted. In notes or bonds secured by first mortgages of real estate in Maine, New Hampshire, Massachusetts, Rhode Island, Connecticut and Vermont, to an amount not exceeding sixty per cent of the market value of such real estate. No bank shall have more than sixty per cent of its deposits invested in such mortgages.'

Approved March 28, 1927.

### Chapter 36.

An Act Relating to Obtaining Permission to Set Traps on Trawls.

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

R. S., c. 45, sec. 25; relating to permission to set traps on trawls, amended. Section twenty-five of chapter forty-five of the revised statutes is hereby amended by adding at the end of said section the following: