

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

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.

KENNEBEC JOURNAL PRINT SHOP
AUGUSTA, MAINE

1927

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:

CHAP. 37

'Whoever violates the provisions of this section shall pay a fine of not more than twenty-five dollars and costs,' so that said section, as amended, shall read as follows:

'Sec. 25. Penalty provided for violations of provisions. When pots or traps are set on trawls, when conditions make it impossible to set otherwise, buoys plainly marked, as provided in the laws of this state, governing the lobster industry, shall be set at both ends of the trawls; but permission for setting such trawls must be obtained from the commissioner of sea and shore fisheries, and so stated on the licenses issued under section eighteen. Whoever violates the provisions of this section shall pay a fine of not more than twenty-five dollars and costs.'

Approved March 28, 1927.

Chapter 37.

An Act Relating to Exemption of Certain Property from Taxation.

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

R. S., c. 10, sec. 6, par. III; relating to exemptions of certain property from taxation, amended. Paragraph III of section six of chapter ten of the revised statutes as amended by chapter two hundred fifty-eight of the public laws of nineteen hundred and nineteen is hereby amended by inserting after the word "purposes" in the eighth line thereof the following: 'the real and personal property owned by chambers of commerce or boards of trade in the state and occupied or used solely by said chambers of commerce or boards of trade for their own purposes,' so that said paragraph as amended shall read as follows:

III. Property of chambers of commerce and boards of trade, exempted. All property which by the articles of separation is exempt from taxation; the personal property of all literary and scientific institutions; the real and personal property of all benevolent and charitable institutions incorporated by the state; the real estate of all literary and scientific institutions occupied by them for their own purposes or by any officer thereof as a residence; the real and personal property owned by posts of the American Legion in this state and occupied or used solely by said posts for their own purposes; the real and personal property owned by chambers of commerce or boards of trade in this state and occupied or used solely by said chambers of commerce or boards of trade for their own purposes. Corporations whose property or funds in excess of their ordinary expenses are held for the relief of the sick, the poor, or the distressed, or of widows and orphans, or to bury the dead, are benevolent and char-