

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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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-third Legislature

1927

[supplied from page 1 of volume]

Chapter 57.

An Act Relating to the Use as Part of Name the Words "Bank," "Savings," "Trust" and Kindred Words.

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

R. S., c. 52, sec. 5; P. L., 1923, c. 144, sec. 5; relating to the use of the words, "bank," "savings bank," "trust company" and kindred words by others than banking corporations, amended. Amend section five of chapter fifty-two of the revised statutes as amended by section five of chapter one hundred and forty-four of the public laws of nineteen hundred twenty-three, by inserting in the third line after the word "five" the following: 'except such person or partnership as is in effect the successor to any person or partnership bearing the same name and title and organized prior to said date,' and by inserting after the word "shall" in the fifth line thereof the words 'on and after the first day of January, A. D. nineteen hundred and twenty-eight,' and further amend by inserting in the sixth line thereof, after the word "bank" the word 'banker,' so that said section, as amended, shall read as follows:

'Sec. 5. The use of the word "banker" prohibited; exceptions; effective January 1, 1928. No person or partnership, and no association or corporation, organized after the twenty-third day of April, nineteen hundred and five, except such person or partnership as is in effect the successor to any person or partnership bearing the same name and title, and organized prior to said date, unless duly authorized under the laws of this state or of the United States to conduct a banking or trust company business, shall, on and after the first day of January, A. D. nineteen hundred and twenty-eight, use as a part of their name or title, or as designating their business, the word or words "bank," "banker," "savings," "savings bank," "savings department," "trust," "trust company," "banking," or "trust and banking company," or the plural of any such word or words in, or in connection with, any other business than that of a bank or trust company duly authorized as aforesaid. Any person, partnership, association or corporation violating the provisions of this section may be enjoined therefrom by any court having general equity jurisdiction, on application of the bank commissioner or of any person, corporation, or association injured or affected by such use, and any person or persons violating the provisions of this section either individually, as members of any association or copartnership, or as interested in any such corporation, shall be punished by a fine not exceeding one thousand dollars, or by imprisonment for not less than sixty days nor more than one year, or by both fine and imprisonment.'

Approved April 1, 1927.