

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fourth Legislature

OF THE

STATE OF MAINE

1929

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-fourth Legislature

1929

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CHAP. 190

payment of stipend only to such societies as have observed all of the said requirements.'

Approved April 5, 1929.

Chapter 189.

An Act with Reference to the Permanent Funds of the State.

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

Sec. 1. "State Trust Fund" created. The state auditor and state treasurer shall open on their books an account to be known as the "State Trust Fund." Said fund shall consist of and there shall be credited thereto on the first day of July in each year, the balance in excess of one million dollars which has been paid into the state treasury from inheritance taxes during the fiscal year ending June thirty, prior thereto.

Sec. 2. Distribution of funds by state auditor; investment of funds. The state treasurer shall as soon as practicable subsequent to July first in each year, transfer the funds in said State Trust Fund to the several trust funds of the state which were created or originated prior to the time when chapter two hundred and twenty-two of the public laws of nineteen hundred and twenty-three took effect and which are not now represented by assets specifically segregated in the state treasury. The order and amount of distribution of such state trust funds between the several trust funds hereinbefore referred to shall be determined by the state auditor subject to the approval of the governor and council. The state treasurer shall, as soon as practicable after such segregation, invest said funds in accordance with the provisions of section two of chapter two hundred and twenty-two of the public laws of nineteen hundred and twenty-three, as amended, and thereafter preserve the identity of such separate trusts.

Sec. 3. Limitations of act. The provisions of this act shall not extend to the fund arising from the lands reserved for public uses, which shall continue to be used for the purposes set forth in chapter three hundred and three of the public laws of nineteen hundred and seventeen, as amended.

Sec. 4. Inconsistent acts repealed. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved April 5, 1929.

Chapter 190.

An Act Relating to the Temporary Closing of Schools.

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

R. S., c. 16, sec. 2; as amended; relating to suspending the operation of