

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fourth Legislature

OF THE

STATE OF MAINE

1929

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-fourth Legislature

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CHAP. 307

any season, or who shall cut any trees from the auxiliary state forests contrary to the provisions of this act shall be punished by a fine not exceeding one thousand dollars.

Sec. 7. Area of town limited. Provided, however, that in any one year not more than ten per cent of the area of a town can be admitted as a part of the auxiliary state forests of the state if the assessors of said town file a protest with the forest commissioner within ten days from the date of application for admission.

Sec. 8. Withdrawal by payment of tax. Provided that all or any part of any land included in the auxiliary state forest may be withdrawn by filing with the forest commissioner description of such land and the payment of the tax on the full value of trees thereon.

Sec. 9. Inconsistent acts repealed. Chapter one hundred and seventy-eight of the public laws of nineteen hundred and twenty-one, as amended by chapter one hundred and thirty-eight of the public laws of nineteen hundred and twenty-three, and all other acts or parts of acts inconsistent herewith are hereby repealed.

Approved April 13, 1929.

Chapter 307.

An Act Relating to Deposits in the Names of Two or More Persons in Banks, Institutions for Savings, Trust Companies, or Shares in Loan and Building Associations.

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

P. L., 1923, c. 144, sec. 25; relating to deposits in the name of two persons, amended. Section twenty-five of chapter one hundred and forty-four of the public laws of nineteen hundred and twenty-three is hereby amended by striking out the entire section twenty-five and inserting the following in lieu thereof:

'Sec. 25. (a) Deposit, interest or dividends may be paid to either of said persons. When a deposit has been made, or shall hereafter be made in any bank, institution for savings, or trust company, or shares have been already issued or shall be hereafter issued in any loan and building association transacting business in this state, in the names of two or more persons, payable to either, or payable to either or the survivor, such deposit or any part thereof, or the interest or dividends thereon, may be paid to any or either of said persons whether the other or others be living or not, or to the legal representative of the survivor of said persons, and the receipt or acquittance of the persons to whom said payment is so made shall be a valid and sufficient release and discharge to such bank, institution for

savings, trust company, or loan and building association for any payment so made.

(b) **Loan and building association shares.** All such accounts opened or such shares in loan and building associations issued on or after the first day of August, nineteen hundred and twenty-nine, payable to either of two or more, or the survivor, up to, but not exceeding an aggregate value of three thousand dollars, exclusive of interest and dividends, in the name of the same persons in all banks, institutions for savings, loan and building associations, or trust companies within this state, together with the additions thereto and increment thereof, including interest and dividends, shall, in the absence of fraud or undue influence, upon the death of any of such persons, become the sole and absolute property of the survivor or survivors, even though the intention of all or any one of the parties be in whole, or in part, testamentary, and though a technical joint tenancy be not in law or fact created.

(c) **Prior accounts may be brought within provisions of act.** Accounts so opened, and shares so issued, prior to August first, nineteen hundred and twenty-nine, may be brought within the provisions of this act by written declaration in form to be prescribed by the bank commissioner, executed by all such depositors or share owners, and delivered to any such bank, institution for savings, trust company, or loan and building association, which declaration shall bind each and every signer thereof, his heirs, executors, administrators and assigns. In case such declaration be signed by one or more, but not all of the depositors named in such account, or share owners, such declaration shall be effective as against the person or persons signing the same, his and their heirs, executors, administrators and assigns; but shall not be effective as against those not so signing.

(d) **Provisions defined.** The provisions of sub-division b and c above mentioned apply only to accounts opened in institutions for savings or trust companies, or shares in loan and building associations, made payable to persons or to either or the survivor who are husband or wife, parent or child.'

Approved April 13, 1929.

Chapter 308.

An Act Relating to Eminent Domain for Ferries.

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

Taking of lands and easements by ferry corporations. Corporations organized for the purpose of owning, controlling, operating or managing any steam ferry boat regularly engaged in the transportation of persons or property for compensation upon tidal waters over regular routes between