

# ACTS AND RESOLVES

## AS PASSED BY THE

# Eighty-fifth Legislature

OF THE

# STATE OF MAINE

# 1931

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# **PUBLIC LAWS**

# OF THE

# **STATE OF MAINE**

As Passed by the Eighty-fifth Legislature

1931

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#### TEACHERS' RETIREMENT FUND.

#### CHAP. 8

court-houses, with a suitable room in each for the county law library; jails, with apartments for debtors separate from criminals; and fire-proof buildings of brick or stone for the safe-keeping of records and papers belonging to the offices of registers of deeds, and of probate and insolvency, and of the clerk of courts, with separate fire-proof rooms, and suitable alcoves, cases, or boxes for each office, and also any other necessary buildings. Thev may also in any town in which a nisi prius term of the superior court is held contribute such amount as in their judgment seems proper to the repair and upkeep of any room used for the holding of such term of court. If, in the judgment of the county commissioners, public convenience so requires, they may, at the expense of the county, cause the files and records of the probate and other county courts to be rearranged, indexed, and docketed; the dockets which are worn or defaced to be renewed and the indexes to be consolidated, under the direction of their respective registers and clerks of said courts.'

Approved February 19, 1931.

## Chapter 8.

## AN ACT Relating to Manner of Payment of Teachers' Retirement Fund Collections.

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

**R. S., c. 19, sec. 229; relating to organization; membership, how acquired; amended.** Section two hundred twenty-nine of chapter nineteen of the revised statutes is hereby amended by inserting in the twenty-third line thereof after the word "shall" the word 'annually', and by inserting after the word "forward" in the said twenty-third line the words 'in one payment', and by inserting after the word "the" in the twenty-fourth line of said section the words 'total of the', and by deleting the last sentence of said section, so that said section when amended shall read as follows:

'Sec. 229. How town treasurer shall forward amount of deductions. An association to be known as the Maine teachers' retirement association, hereinafter called the retirement association, may be organized by and among the teachers in the public schools of the state. Membership in said association may be acquired under the following conditions:

I. All teachers who shall serve in the public schools or in any academy which has contract relations with a town under section ninety-two and which receives at least three-fifths of its support from the state, or who teach in a normal school which is under the control of the state, or members of the state department of education, on or after July first, nineteen

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#### BLUE SKY LAW.

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hundred twenty-four, may become members of the association, upon application to and approval by a majority of the retirement board and under such rules and regulations as it may prescribe.

II. Provided, that each and every teacher who began teaching after the first day of July, nineteen hundred and twenty-four and therefore is ineligible to the provisions of section two hundred nineteen to two hundred twenty-five inclusive, and who shall have taught under contract within the state for a period of six years shall, after July first, nineteen hundred and thirty, be required to contribute to his or her retirement foundation. It shall be the duty of each employer to deduct from each and every pay-roll period such amounts as are required to meet the provisions herein provided. The amount of said deductions shall be certified by the superintendent of schools and approved by the governing board to the treasurer of the town and also to the state commissioner of education. The treasurer of the town shall annually forward in one payment to the treasurer of state on or before July fifteenth following, the total of the amounts so deducted.'

Approved February 19, 1931.

# Chapter 9.

## AN ACT Relating to Definition of the Term "Securities" in the Blue Sky Law.

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

**R. S., c.** 57, sec. 165; relating to definition of terms "dealer" and "securities." Section one hundred sixty-five of chapter fifty-seven of the revised statutes is hereby amended by striking out the last sentence in the first paragraph of said section, and by inserting after the word "participation" in the second line of the second paragraph of said section the words 'all ship shares, all documents of title and certificates of interest in any profit sharing agreement or in any oil, gas or mining lease, royalty, right or interest, or in the title to or any profits or earnings from land or other property situated outside of Maine', so that said section as amended shall read as follows:

'Sec. 165. Term "securities" shall include ship shares, documents and certificates of interest in any profit sharing agreement, etc. Under sections one hundred sixty-two to one hundred seventy-four both inclusive, the term "dealer" shall mean any individual, partnership, association, or corporation engaging in the business of selling or offering for sale securities, except to, or through the medium of, or as agent or salesman of, a

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