

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-sixth Legislature

OF THE

STATE OF MAINE

From April 4, 1931, to March 31, 1933

AND MISCELLANEOUS STATE PAPERS

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**PUBLIC LAWS**  
OF THE  
**STATE OF MAINE**

As Passed by the Eighty-sixth Legislature

**1933**

[supplied from page 1 of volume]

### Chapter 33.

AN ACT to Amend the Laws Relating to Loan and Building Associations.

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

R. S., c. 57, § 118, amended. Section 118 of chapter 57 of the revised statutes is hereby amended to read as follows:

'Sec. 118. Association may purchase real estate upon which it has a lien; sale within 5 years. Any association may purchase, at any sale, public or private, any real estate upon which it may have a mortgage, judgment, lien, or other encumbrance, or in which it may have an interest, and may sell, convey, lease, or mortgage at pleasure, the real estate so purchased, to any person or persons whatsoever. Any real estate however acquired by any such association may be sold, and such association in the discretion of its board of directors, may accept the note or notes of the purchasers thereof in whole or part payment therefor, maturing within 3 years from the date thereof, and upon such other terms and conditions as said directors may determine. Said note or notes may be secured by a first mortgage in common form of the conveyed premises. All real estate in whatever manner acquired shall be sold within 5 years from the acquisition of title thereto; but the bank commissioner, upon application of any association, may extend said time in which said real estate may be sold.'

Approved March 8, 1933.

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### Chapter 34.

AN ACT Amending the Banking Law.

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

R. S., c. 57, § 88, amended. Section 88 of chapter 57 of the revised statutes is hereby amended to read as follows:

'Sec. 88. Establishment and closing of branches. No trust company now or hereafter organized shall establish a branch or agency until it shall have received a warrant so to do from the bank commissioner, who shall issue such warrant only when satisfied that public convenience and advantage will be promoted by the establishment of such branch or agency, and that the unimpaired capital stock of the parent institution is sufficient to comply with the conditions of section 69, reckoning the aggregate population of its home city or town and of all cities and towns in which it is authorized by its charter to establish branches or agencies, including the one under consideration. The commissioner may require such notice on

an application for a branch or agency as he deems proper. No trust company shall be permitted to establish a branch or agency except in its own or an adjoining county, provided, however, that this limitation shall not prevent a trust company having a paid-in and unimpaired capital stock of not less than \$500,000 from establishing a branch or agency in any city, town or village where there is no state bank regularly transacting customary banking business or where a unit bank or branch of another bank is taken over. If granted, the bank commissioner shall issue his warrant in duplicate, one copy to be delivered to the trust company, and the other to the secretary of state for record. The company shall within 10 days after opening said branch or agency, file a certificate thereof, signed by its president and treasurer, with the bank commissioner. The right to open a branch or agency shall lapse in 1 year from the date of filing the commissioner's warrant with the secretary of state, unless the same shall have been opened and business actually begun in good faith. No application for permission to open such branch or agency shall be acted upon until the petitioning company shall have paid to the treasurer of state the sum of \$50 for the benefit of the state, to be credited and used as provided in section 68.

Any such branch or agency may be closed or discontinued by vote of the stockholders of the company, with consent of the bank commissioner, after such notice and hearing, if any, as in his judgment the public interest may require.'

Approved March 8, 1933.

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## Chapter 35.

### AN ACT Relating to Quarantine of Indigent Cases.

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

R. S., c. 22, additional. Chapter 22 of the revised statutes is hereby amended by inserting after § 55 thereof the following new section:

'§ 55-A. When indigent resident of another town is quarantined, notice to be sent to responsible town. Whenever the local health officer, or, if there is none, any selectman is informed that a person who is a charge on another town is suspected of having a communicable or infectious disease, he shall notify the town or towns that may be charged with the expenses necessary for his care within 10 days.'

*Revisor's note: As chapter 22 has been repealed, this section will become § 97-A of chapter 1 of the public laws of 1933.*

Approved March 8, 1933.