

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-seventh and Eighty-eighth
Legislatures

OF THE

STATE OF MAINE

From April 7, 1935 to April 24, 1937

AND MISCELLANEOUS STATE PAPERS

Published by the Secretary of State, in conjunction
with the Revisor of Statutes in accordance with the
Resolves of the Legislature approved June 28, 1820,
March 18, 1840, March 16, 1842, and Acts approved
August 6, 1930 and April 2, 1931.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1937

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Eighty-Eighth Legislature

1937

Chapter 103

AN ACT Relating to Clerk Hire in the Office of Register of Deeds, in Kennebec County.

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

R. S., c. 125, § 46, amended. The 7th paragraph of section 46 of chapter 125 of the revised statutes, is hereby amended to read as follows:

'Kennebec county: for clerks in the office of register of deeds, ~~twenty-five hundred dollars~~ \$3000; for clerks in the office of register of probate, \$2100 and said sum shall cover the cost of indexing all documents, papers and records of his office; for clerks in the office of clerk of courts, \$1500; for clerks in the office of county treasurer, \$300. The deputy clerk of courts shall receive such additional amount for services as shall be approved by the county commissioners not to exceed \$300 annually.'

Approved April 2, 1937.

Chapter 104

AN ACT Relating to Investment of Deposits of Mutual Saving Banks.

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

Sec. 1. R. S., c. 57, § 27, sub-§ VI, subdivision b, ¶ 3, amended. Subsection VI of section 27 of chapter 57 of the revised statutes is hereby amended by striking out all of paragraph 3 of subdivision b of said subsection and inserting in place thereof the following:

'3. Such corporation shall have earned and received for a period of 3 successive calendar or fiscal years next preceding the investment a net income of not less than $1\frac{1}{2}$ times its currently accruing fixed charges, and also shall have earned and received for a period of 12 consecutive months within the 15 months next preceding the investment a net income of not less than $1\frac{1}{2}$ times its currently accruing fixed charges. The term "net income" as used herein shall be construed as the equivalent of "income available for fixed charges" under the regulations of the interstate commerce commission. It shall be determined for the purposes of this paragraph after deducting all operating expenses, taxes, maintenance and depreciation charges. Rentals accruing under leases shall be treated as fixed charges.'

Sec. 2. R. S., c. 57, § 27, sub-§ VI, subdivision b, ¶ 4, amended. Said