

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Eighty-ninth and Ninetieth
Legislatures

OF THE
STATE OF MAINE

From April 21, 1939 to April 26, 1941
AND MISCELLANEOUS STATE PAPERS

Published by 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.

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninetieth Legislature

1941

~~towns of such registration and such payment shall be considered as an assessment on said electors by said town officials. The poll taxes assessed and collected by the state tax assessor from electors in the unorganized territory who register in a town as voters shall be paid by the state tax assessor to such a town for any year such electors actually vote in said town upon receiving notice from the officials thereof of such registration and act of voting, and said payment shall be considered as an assessment on said electors by said town officials. The balance of the poll taxes collected, if any, shall be paid by the state tax assessor to the treasurer of state who shall credit them to the state school fund for the current year.'~~

Approved February 28, 1941

Chapter 21

AN ACT Relating to Investment of Trust Funds of the University of Maine.

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

Investment of trust funds of the University of Maine. Endowment, trust and other non-expendable funds for investment held by the trustees of the University of Maine, which have been and may be hereafter created and established by private donors for the benefit of said university or for any purpose related directly to the activities of said university, shall be preserved in their several separate identities in the books of account of the university and administered according to the terms of the gift; and the trustees of the University of Maine, for the purpose of investment only, and in order to afford to each fund the advantage of a diversification of risk wider than can be obtained by preserving the investment unity of each fund, and in the absence of any conditions or restrictions to the contrary made by the donor, may combine, pool and merge any such funds with other similar funds, and account for profits, losses and income to each individual fund in the proportion which its value bears to the total value of the merged fund as of the date of merger; and whenever a new fund is so merged in an existing combination of funds, for the purpose of determining the proportionate shares, the assets of such existing combination of funds shall be calculated at the then market value, and the future shares of each individual fund shall be determined in the proportion of its value to the whole of the new combination.

Approved February 28, 1941