

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

Chapter 93

AN ACT Regarding Notices on Applications for Malt Liquor Licenses.

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

P. L., 1937, c. 237, § 25, amended. Section 25 of chapter 237 of the public laws of 1937 is hereby amended by striking out all of said section and inserting in place thereof, the following:

'Sec. 25. Hearings on applications for liquor licenses. The municipal officers, or in case of unincorporated places, the county commissioners of the county wherein such unincorporated place is located, shall hold public hearing for the consideration of all applications for liquor licenses requiring their approval by law, after giving public notice at the applicant's expense, which shall be prepaid, by causing a notice, stating name and business address of the applicant and the time and place of hearing, to be printed for at least 6 consecutive days prior to the date of hearing in a daily newspaper published in the city or town in which the premises proposed to be licensed are situated; or, if no daily newspaper is so published, said notice shall be printed for the same period in a daily newspaper published in the county in which the premises are situated; or, if no daily newspaper is published in such town or county, then such notice shall be printed for 2 consecutive weeks prior to the date of hearing in a weekly newspaper published in the county.'

Approved March 24, 1941

Chapter 94

AN ACT Relating to Cash Reserves of Banks.

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

R. S., c. 57, § 80, amended. Section 80 of chapter 57 of the revised statutes is hereby amended to read as follows:

'Sec. 80. Cash reserve. Every trust and banking company having authority to receive money on deposit shall at all times have on hand in the lawful money or national bank-notes of the United States, as a cash reserve, an amount equal to at least 15% of the aggregate amount of its deposits which are subject to withdrawal upon demand or within 10 days; provided, that in lieu of such cash reserve, 2/3 of said 15% may consist of balances payable on demand due from any national bank or trust company created