

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninetieth and Ninety-first
Legislatures
OF THE
STATE OF MAINE
From April 26, 1941 to April 9, 1943
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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1943

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-first Legislature

1943

lump sums or in instalments as the member may elect, subject, however, to such reasonable rules and regulations as may be prescribed by the retirement board.'

Sec. 3. Appropriation. There is hereby appropriated from the sinking fund reserve to the teachers' retirement annuity fund the sum of \$949,556.

Effective July 9, 1943

Chapter 192

AN ACT Amending the Law Relating to Deposits of State Funds.

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

R. S., c. 2, § 75, amended. Section 75 of chapter 2 of the revised statutes, as amended, is hereby further amended to read as follows:

'Sec. 75. Relating to deposit of state funds; limitations. The treasurer may deposit the moneys, including trust funds of the state, in any of the banking institutions or trust companies or mutual savings banks organized under the laws of this state or in any national bank or banks located therein, or when there is money in the treasury which in his judgment is not needed to meet current obligations, he may, with the advice and consent of the governor and council, invest such amount as he deems advisable in bonds, notes, certificates of indebtedness, or other obligations of the United States of America which mature not more than 1 year from the date of investment. No sum exceeding an amount equal to 25% of the capital ~~and~~, surplus, and undivided profits of any trust company or national bank or a sum exceeding an amount equal to 25% of the reserve fund and undivided profit account of a mutual savings bank shall be on deposit therein at any one time. The above restriction shall not apply to deposits subject to immediate withdrawal available to meet the payment of any bonded debts or interest or to pay current bills or expenses of the state.'

Effective July 9, 1943

Chapter 193

AN ACT Relating to State Aid for Academies.

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

R. S., c. 19, § 105, ¶ II, amended. Paragraph II of section 105 of chapter 19 of the revised statutes, as amended, is hereby further amended to read as follows: