

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninety-second and Ninety-third
Legislatures
OF THE
STATE OF MAINE

From April 22, 1945 to May 14, 1947
AND MISCELLANEOUS STATE PAPERS
From May 25, 1945 to May 14, 1947

Published by the Revisor of Statutes in accordance
with Chapter 10 of the Revised Statutes of 1944.

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-third Legislature

1947

'Sec. 21. Obligations in trust; amortization. Where any part of the principal of a trust consists of bonds or other obligations for the payment of money, they shall be deemed principal at their inventory value or in default thereof at their market value at the time the principal was established, or at their cost where purchased later, regardless of their par or maturity value; and upon their respective maturities or upon their sale or other disposition any loss or gain realized thereon shall, unless otherwise provided in the instrument creating the trust, fall upon or inure to principal; except that in the case of bonds bearing no stated interest and payable at maturity or at a future time at an amount in excess of their issue price, the amount realized upon their respective maturities or upon their sale or other disposition which is in excess of their inventory value or in default thereof of their market value at the time the principal was established, or of their cost where purchased later, shall, unless otherwise provided in the instrument creating the trust, inure to income when received.'

Effective August 13, 1947

Chapter 61

AN ACT Relating to Expenses of Town Collectors and Treasurers in Attending Meetings.

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

R. S., c. 14, § 66, amended. Section 66 of chapter 14 of the revised statutes is hereby amended by adding at the end thereof the following new sentences:

'Towns shall also pay to town collectors and treasurers a reasonable compensation and actual expenses incurred in attending meetings, called by the state tax assessor. Such meetings shall be held not more than once each calendar year.'

Effective August 13, 1947

Chapter 62

AN ACT Relating to Regulation of Employment Agencies.

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

R. S., c. 88, § 121, amended. Section 121 of chapter 88 of the revised statutes is hereby amended to read as follows:

'Sec. 121. Definitions. The term "person" in the 7 preceding sections