

# 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**

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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**

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'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

shall include a person, company, society, association, firm or corporation; and the term "employment agency" shall include the business of keeping an intelligence office, employment bureau or other agency for procuring work or employment for persons seeking employment, or for acting as agent for procuring such work or employment, where a fee or other valuable thing is exacted, charged or received, or for procuring or assisting to procure employment, work, or situation of any kind or for procuring or providing for any person; but said sections shall not apply to the employment of seamen, nor to teachers' agencies, nor to nurses' associations, nor charitable institutions.'

Effective August 13, 1947

## Chapter 63

### AN ACT Relating to Inspection of Motor Vehicles.

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

R. S., c. 19, § 35, amended. The 5th paragraph of section 35 of chapter 19 of the revised statutes is hereby repealed and the following enacted in place thereof:

'No dealer in new or used motor vehicles shall permit any such vehicle owned or controlled by him to be released for operation upon the highways until it has been inspected as herein provided and a proper sticker certifying such inspection placed thereon. If such vehicle bears thereon a certificate showing a prior inspection, the same shall be removed. The provisions of this paragraph shall not apply to sale of vehicles as junk or to those which are to be repaired and put into condition so as to pass inspection by the purchaser thereof.'

Effective August 13, 1947

## Chapter 64

### AN ACT Relating to Proceedings to Bar Action on Undischarged Real Estate Mortgages.

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

Sec. 1. R. S., c. 163, § 35, amended. Section 35 of chapter 163 of the revised statutes is hereby amended to read as follows:

'Sec. 35. Proceedings to bar action on undischarged mortgage. When