

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-sixth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with subsection VI of section 26 of chapter 9 of the Revised Statutes of 1944.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1953

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-sixth Legislature

1953

bank. The trustees may pay to him during the remainder of his life, in equal monthly installments, a yearly allowance of such amount as shall be deemed reasonable, based on the character and length of service rendered and other relevant circumstances. If the trustees decide to pay such allowances entirely from the bank's funds, they shall immediately set aside from the reserve fund or other surplus earnings, a special fund sufficient in amount, according to actuarial standards, to meet the cost thereof for any member or members of the bank's staff whose time for retirement has arrived or is near; and yearly, or oftener thereafter, shall appropriate from the current earnings and credit to such special fund amounts sufficient to create, as soon as may be, and maintain, for the payment of the allowances to the other members of the bank's staff, a fund sufficient therefor according to said standards; or, if the trustees prefer, they may enter into an agreement with an insurance company for the setting up of such reserves and the payment of the pensions or may carry out the foregoing provisions by means of an agreement with a trustee which may permit combination with funds similarly held for other banking and trust institutions all as approved by the bank commissioner.

The trustees may also, subject to the approval of the bank commissioner, set up a retirement plan, by means of an agreement with a trustee which may permit combination with funds similarly held for other banking and trust institutions, for the payment of retirement benefits to employees, irrespective of the period of service of such employees, which plan may also permit the employee to elect to receive an optional form of annuity which provides for actuarially reduced monthly payments commencing at retirement date of the employee and continuing during the employee's lifetime, and for the continuance of such payments, or a specified percentage thereof, to a provisional payee, if living, after the employee's death.'

Effective August 8, 1953

Chapter 144

AN ACT Relating to Change of Purposes of Domestic Mutual Insurance Companies.

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

R. S., c. 56, § 25-C, amended. The 7th sentence of section 25-C of chapter 56 of the revised statutes, as enacted by section 1 of chapter 285 of the public laws of 1951, is hereby amended to read as follows:

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'The holders of such certificates of guaranty capital shall have the same no voting rights as policyholders.'

Effective August 8, 1953

Chapter 145

AN ACT Relating to Disposal of Wild Animals Damaging Motor Vehicles.

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

R. S., c. 33, § 84-B, additional. Chapter 33 of the revised statutes, as revised, is hereby amended by adding thereto a new section to be numbered 84-B, to read as follows:

'Sec. 84-B. Disposal of wild animals. The resident owner or driver of every motor vehicle which has been damaged by a protected wild animal or birds shall, within 24 hours thereafter, report the accident to a fish and game warden. The warden shall investigate and, if he finds the damage has been done as alleged, he shall give a certificate to such person entitling such person to the ownership of the carcass.'

Effective August 8, 1953

Chapter 146

AN ACT to Clarify the Sales and Use Tax Law.

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

Sec. 1. R. S., c. 14-A, § 2, amended. The 1st sentence of that part of section 2 of chapter 14-A of the revised statutes, as enacted by section 1 of chapter 250 of the public laws of 1951, which defines "retail sale" or "sale at retail" is hereby amended to read as follows:

'"Retail sale" or "sale at retail" means any sale of tangible personal property, in the ordinary course of business, for consumption or use, or for any purpose other than for resale (except resale as a casual sale) in the form of tangible personal property.'

Sec. 2. R. S., c. 14-A, § 2, amended. The 3rd sentence of that part of section 2 of chapter 14-A of the revised statutes, as enacted by section 1 of