

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-sixth Legislature

OF THE

STATE OF MAINE

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-sixth Legislature

1953

'Profits and losses shall be distributed to the various serial and permanent plan shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share, fully paid to the date of distribution, or on the value at the time of distribution of each individual share exclusive of payments in advance.'

Sec. 3. R. S., c. 55, § 162, amended. Section 162 of chapter 55 of the revised statutes, as amended, is hereby further amended by adding at the end thereof the following sentence:

'After such fund has reached said amount of 5%, additional amounts may be added from time to time to said fund by appropriate resolution or vote of the board of directors of the association.'

Sec. 4. R. S., c. 55, § 163, amended. The last sentence of section 163 of chapter 55 of the revised statutes is hereby amended to read as follows:

'All real estate in whatever manner acquired shall be sold within 5 years from the acquisition of title thereto, unless, with the written consent of the bank commissioner, used in whole or in part for the purposes of providing quarters and facilities for conducting the business of the association; but the bank commissioner, upon application of any association, may extend said time in which said real estate may be sold.'

Effective August 8, 1953

Chapter 178

AN ACT Relating to Disposal of State Property Not Needed for Purposes of Department of Inland Fisheries and Game.

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

R. S., c. 33, § 4-A, additional. Chapter 33 of the revised statutes, as revised, is hereby amended by adding thereto a new section to be numbered 4-A, to read as follows:

'Sec. 4-A. Governor and council to sell property no longer needed. The governor and council on recommendation of the commissioner of inland fisheries and game may sell and convey on behalf of the state the interests of the state in property taken or acquired by purchase under this chapter and deemed no longer necessary for the purposes hereof.'

Effective August 8, 1953