

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-seventh Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with subsection VI of section 27 of chapter 10 of the Revised Statutes of 1954.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1955

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-seventh Legislature

1955

'Nominees.

Sec. 246. Investments registered. Any state or national bank or trust company, when acting in this State as a fiduciary or a co-fiduciary with others, may with the consent of its co-fiduciary or co-fiduciaries, if any, who are hereby authorized to give such consent, cause any investment held in any such capacity to be registered and held in the name of a nominee or nominees of such bank or trust company. Such bank or trust company shall be liable for the acts of any such nominee with respect to any investment so registered.

Sec. 247. Investment kept separate; records. The records of such bank or trust company shall at all times show the ownership of any such investment, which investment shall be in the possession and control of such bank or trust company and be kept separate and apart from the assets of such bank or trust company.

Sec. 248. Application. The provisions of sections 246 to 248, inclusive, shall govern fiduciaries and co-fiduciaries acting under wills, agreements, court orders and other instruments now existing or hereafter made, provided that nothing contained in sections 246 to 248, inclusive, shall be construed as authorizing any departure from or variation of the express words or limitations set forth in any will, agreement, court order or other instrument creating or defining the fiduciary's duties and powers.'

Effective August 20, 1955

Chapter 91

AN ACT Relating to Payment to Oxford County Law Library.

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

R. S., c. 89, § 135, amended. That part of section 135 of chapter 89 of the revised statutes, which relates to Oxford county law library, is hereby amended to read as follows:

'Oxford, ~~\$7,250~~ \$1,500.'

Effective August 20, 1955

Chapter 92

AN ACT Relating to Expenses of Examination of Industrial Banks.

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

R. S., c. 59, § 208, amended. Section 208 of chapter 59 of the revised statutes is hereby amended by adding at the end thereof the following sentence:

'The expenses of the Banking Department necessarily incurred in the examination of industrial banks shall be chargeable to such institutions under the provisions of section 2, and they shall be subject to the same semiannual assessments