

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-eighth 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.

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-eighth Legislature

1957

'The board of directors ~~with the approval of the Commissioner~~ may borrow money for and in behalf of the credit union.'

Effective August 28, 1957

Chapter 34

AN ACT Relating to Maximum Amount Held by a Member of a Credit Union.

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

R. S., c. 55, § 10, amended. Section 10 of chapter 55 of the Revised Statutes, as amended by section 3 of chapter 380 of the public laws of 1955, is hereby further amended to read as follows:

'Sec. 10. Capital. The capital of a credit union shall be unlimited in amount and shall consist of shares which may be subscribed for and paid for in such manner as the by-laws shall prescribe; ~~provided that the~~. The par value of the shares shall be \$5. The maximum amount of shares which may be held by any one member shall be established from time to time by resolution of the board of directors; ~~but at no time shall the amount held by any member exceed \$2,500 in shares~~. A credit union may require from a member 90 days' notice of his intention to withdraw any funds which he may have in the said credit union. Subsection V of section 19-G of chapter 59, with reference to joint accounts, shall apply to credit unions.'

Effective August 28, 1957

Chapter 35

AN ACT Relating to Fees for Certain Licenses Under Real Estate Law.

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

Sec. 1. R. S., c. 84, § 7, amended. The 7th paragraph of section 7 of chapter 84 of the Revised Statutes is hereby amended to read as follows:

'Every resident real estate broker shall maintain a place of business in this State. If the real estate broker maintains more than one place of business within the State, a duplicate license shall be issued to such broker for each branch office maintained and a fee of ~~\$1~~ \$2 shall be paid for each duplicate license. A fee of \$2 shall be paid for a license for change of business location or branch office.'

Sec. 2. R. S., c. 84, § 7, amended. The last sentence of section 7 of chapter 84 of the Revised Statutes is hereby amended to read as follows:

'The salesman shall pay a transfer fee of ~~\$1~~ \$2 for such new license; ~~provided that another~~. Another license shall not be issued to such real estate salesman until he shall return his former pocket card to the Commission or shall satisfactorily account to it for the same; ~~provided further, that not~~. Not more than one license shall be issued to any real estate salesman for the same period of time.'