

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

Chapter 72

AN ACT Relating to Clarification of Saving Bank Investments.

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

Sec. 1. R. S., c. 59, § 19-I, sub-§ VI, ¶ C, sub-¶ 3, amended. The 1st paragraph of subparagraph 3 of paragraph C of subsection VI of section 19-I of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 380 of the public laws of 1955, is hereby amended to read as follows:

'3. Such corporation shall have earned and received in the 3 successive fiscal years next preceding the investment an average annual income available for fixed charges equal to not less than twice the current annual fixed charges and during the same period have had an average of net income after fixed charges, but before such taxes as may be computed upon the basis of incomes or profits, of not less than 10% of the sum of average gross revenue plus other income.'

Sec. 2. R. S., c. 59, § 19-I, sub-§ VI, ¶ D, amended. Paragraph D of subsection VI of section 19-I of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 380 of the public laws of 1955, is hereby amended to read as follows:

'D. In equipment trust certificates or other instruments issued under the Philadelphia Plan, so called, in connection with the acquisition of standard railroad equipment by any railroad corporation in the United States not in default on any of its outstanding funded obligations; ~~provided, however, that, provided~~ the amount of such securities outstanding ~~does not shall at no time exceed 80% of the cost of the equipment for the acquisition of which such securities are issued by which they are secured.~~

Sec. 3. R. S., c. 59, § 19-I, sub-§ XX, amended. The 1st sentence of subsection XX of section 19-I of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 380 of the public laws of 1955, is hereby amended to read as follows:

'Within the ~~first 15 days of June~~ last 15 days of September of each year the Bank Commissioner shall ascertain what securities qualify as legal investments under subsections I to XVIII, inclusive, ~~of this section~~ and shall publish for distribution to all savings banks and other interested parties a list of such securities.'

Sec. 4. First list. The first list to be published after the effective date of this act shall be issued within the last 15 days of September, 1958.

Effective August 28, 1957

Chapter 73

AN ACT Relating to Accident Reports.

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

Sec. 1. R. S., c. 15, § 7, amended. The first sentence of section 7 of chapter 15 of the Revised Statutes is hereby amended to read as follows:

'The Chief of the State Police shall prepare and shall ~~on request~~ supply to police and sheriffs' offices and other suitable agencies, forms of accident reports calling for sufficiently detailed information to disclose, with reference to a highway accident, the cause, conditions then existing and the persons and vehicles involved.'

Sec. 2. R. S., c. 15, § 7, amended. The fourth paragraph of section 7 of chapter 15 of the Revised Statutes is hereby amended to read as follows:

'Every law enforcement officer who investigates a motor vehicle accident of which report is required, shall, either at the time and scene of the accident or elsewhere, interview participants and witnesses and shall, within 48 hours after completing the investigation, transmit his written report to the Chief of the State Police on accident form No. 1320 furnished by said Chief of the State Police.'

Effective August 28, 1957

Chapter 74

AN ACT Creating the Oak Grove Management Area.

Effective August 28, 1957

Director's note: Repealed and re-enacted by P. L., 1957, c. 255.

Chapter 75

AN ACT Relating to Agreements and Cooperative Arrangements by Commissioner of Agriculture.

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

R. S., c. 32, § 6-A, additional. Chapter 32 of the Revised Statutes is hereby amended by adding thereto a new section to be numbered 6-A, to read as follows:

'Sec. 6-A. Agreements and cooperative arrangements authorized. The Commissioner may enter into agreements or cooperative arrangements with a state or federal agency or with any person, firm or corporation for the purpose of advertising and increasing the sale and consumption of Maine food products or disseminating information concerning the grade, quality or condition of same, and supplying inspection and grading services with respect to such food products. He may receive, administer and disburse any funds or contributions from such state or federal agency, person, firm or corporation, either independently or in conjunction with state funds allocated to said purpose. Funds so contributed shall not lapse at the end of any fiscal year but shall be carried forward to be used for the purpose originally intended.'

Effective August 28, 1957