

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-ninth 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-ninth Legislature

1959

Chapter 111

AN ACT Relating to Report by Licensed Small Loan Agencies.

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

R. S., c. 59, § 215, repealed and replaced. Section 215 of chapter 59 of the Revised Statutes is repealed and the following enacted in place thereof:

'Sec. 215. Reports. Every person, copartnership or corporation licensed under sections 210 to 227 shall annually on or before the 15th day of April file with the Bank Commissioner a report for the preceding calendar year, or for such portion of the preceding calendar year during which said person, copartnership or corporation has been licensed under sections 210 to 227. Such report shall give information with respect to the financial condition of such licensee and shall include: the name and address of the licensee; balance sheets at the end of the accounting period; a statement of income and expenses for said period; a reconciliation of surplus or net earnings with the balance sheets; a schedule of assets used and useful in the small loan business; an analysis of charges, size of loans and types of security on loans of \$2,500 or less; an analysis of delinquent accounts; an analysis of suits, repossessions and sales of chattels and such other relevant information as the Bank Commissioner may reasonably require concerning the business and operations during the preceding calendar year for each licensed place of business conducted by such licensee within the State. Such report shall be made under oath and shall be in the form prescribed by the Bank Commissioner who shall make and publish biennially an analysis and summary of such reports. In the event any person or corporation holds more than one license in the State, a composite annual report, covering all such licensed offices, may be filed.

In addition to the foregoing report, the Bank Commissioner may require reports from licensees at any time, containing such information as he deems necessary to the proper supervision of licensees under this section.

Each licensee shall keep such books and records as may be prescribed by the commissioner and shall preserve books and records used in such business for a period of at least 2 years after making the final entry of, or relative to any loan recorded therein.'

Effective September 12, 1959

Chapter 112

AN ACT Regulating Live Bait for Fishing.

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

R. S., c. 37, § 63, repealed and replaced. Section 63 of chapter 37 of the Revised Statutes, as revised, is repealed and the following enacted in place thereof:

'Sec. 63. Live bait for fishing; dealers licensed. It shall be unlawful to sell, use or have in possession, either dead or alive, for use as bait for fishing in the