

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Second Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with
the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

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1965

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

AS PASSED BY THE

One Hundred and Second Legislature

1965

'For accomplishing the purposes of this Act, said district, through its trustees, is authorized to borrow money from time to time, not exceeding ~~\$100,000~~ \$125,000, outstanding at any one time, and to issue therefor the interest-bearing negotiable notes of the district, maturing serially or otherwise, and to make subsequent renewals of the same in whole or in part, and for said purposes and for the purpose of refunding any notes, bonds or other lawful indebtedness and to establish a fund therefor, of obtaining or providing money to pay or to meet any necessary expenses and liabilities under the provisions of this Act, including expenses in the creation of this district, in securing sources of supply, taking water and land, paying damages, laying pipes, constructing, maintaining and operating a water plant and making extensions, additions and improvements to the same, the said district, through its trustees, may from time to time issue bonds of the district to an amount necessary in the judgment of the trustees therefor, maturing at one time or in uniform or varying installments, and with or without call provisions.'

Effective September 3, 1965

Chapter 91

AN ACT Relating to Loans by Banks to Development Credit Corporation of Maine.

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

P. & S. L., 1949, c. 104, § 6, amended. The 2nd paragraph of section 6 of chapter 104 of the private and special laws of 1949 is amended to read as follows:

'Each member shall lend funds to this corporation as and when called upon by it to do so, but the total amount on loan by any member at any one time shall not exceed the following limit, to be determined as of the time of its becoming a member: for commercial banks and trust companies, 2½% of capital and surplus; for savings banks, 2½% of reserve funds; for loan and building associations, 2½% of guaranty funds; for insurance companies, 2½% of capital and surplus; and comparable limits for other banking institutions.

After the time when an institution has become a member, it may at its option by agreement with the corporation lend additional funds to the corporation based upon any increase in its capital, surplus, reserve funds or guaranty funds occurring after the time of original membership, and similarly may lend additional funds based upon 2½% of its undivided profits.'

Effective September 3, 1965

Chapter 92

AN ACT Creating a Sewer District in the Town of Medway.

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

Sec. 1. Territorial limits; name; purposes. The territory and inhabitants therein of the Town of Medway are created a body corporate and politic under