

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Third 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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**PUBLIC LAWS**  
OF THE  
**STATE OF MAINE**  
AS PASSED BY THE  
**One Hundred and Third Legislature**  
**1967**

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## Chapter 289

### AN ACT Relating to Driver Education.

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

R. S., T. 20, § 2452, sub-§ 2, amended. The first paragraph of subsection 2 of section 2452 of Title 20 of the Revised Statutes, as repealed and replaced by section 4 of chapter 51 of the public laws of 1965, is amended to read as follows:

Special subsidy shall be paid in September to the administrative units that have conducted driver education courses meeting standards established by the state board according to the following plan: \$10 for each pupil satisfactorily completing the driver education course during the preceding year.

Effective October 7, 1967

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## Chapter 290

### AN ACT to Permit Savings and Loan Associations and Savings Banks to Act as Trustee Under Self-employed Individuals Tax Retirement Act of 1962.

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

Sec. 1. R. S., T. 9, § 444, additional. Title 9 of the Revised Statutes is amended by adding a new section 444, to read as follows:

#### § 444. Power to act as trustee

A savings bank shall have power to act as trustee under a retirement plan established pursuant to the Act of Congress entitled "Self-employed Individuals Retirement Act of 1962", as now or hereafter amended, provided that the provisions of such retirement plan require the funds of such trust to be invested exclusively in deposits in said bank and limit the amount of such deposits, exclusive of interest, to the amount of maximum insurance coverage provided by the Federal Deposit Insurance Corporation. In the event that any such retirement plan, which in the judgment of the bank constitutes a qualified plan under said Self-employed Individuals Retirement Act of 1962 and the regulations promulgated thereunder at the time the trust was established and accepted by the savings bank, is subsequently determined not to be such a qualified plan or subsequently ceases to be such a qualified plan, in whole or in part, the bank may nevertheless continue to act as trustee of any deposit theretofore made under such plan and to dispose of the same in accordance with the directions of the depositor and the beneficiaries thereof. No savings bank, in respect to the deposits made under this section, shall be required to segregate such deposits from its other deposits, provided that the bank shall keep appropriate records showing in proper detail all transactions engaged in under the authority of this section.

Sec. 2. R. S., T. 9, § 1714, additional. Title 9 of the Revised Statutes is amended by adding a new section 1714, to read as follows: