

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Fourth 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.

THE KNOWLTON AND MCLEARY COMPANY
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PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
ONE HUNDRED AND FOURTH LEGISLATURE
1969

Chapter 63

AN ACT Relating to Deposit of State Funds.

Emergency preamble. Whereas, Acts of the Legislature do not take effect until 90 days after adjournment unless enacted as emergencies; and

Whereas, there are state funds available for investment for a short term; and

Whereas, this legislation is vitally necessary to permit the State this substantial income on state available funds; and

Whereas, this legislation is vitally necessary to permit the State to invest in repurchase agreements involving treasury securities for a short period of time; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

R. S., T. 5, § 135, amended. The 2nd sentence of section 135 of Title 5 of the Revised Statutes is amended to read as follows:

When there are excess moneys in the State Treasury which are not needed to meet current obligations he may, with the concurrence of the State Controller or the Commissioner of Finance and Administration and with the consent of the Governor and Council, invest such amounts in bonds, notes, certificates of indebtedness or other obligations of the United States of America which mature not more than 24 months from the date of investment, or in repurchase agreements secured by obligations of the United States of America which mature within the succeeding 24 months.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective March 5, 1969

Chapter 64

AN ACT Relating to Expiration and Renewals of Certificates of Registration for Land Surveyors.

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

R. S., T. 32, § 1689, amended. Section 1689 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 423 of the public laws of 1967, is amended to read as follows: