

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
FARMINGTON, MAINE
1969

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

Subject to section 2643, a credit union may receive savings of its members in payment for shares, Christmas clubs, special purpose clubs, tax clubs, **deposit accounts** and the like, and may lend to its members at reasonable rates or invest, as provided, the funds so accumulated.

Sec. 6. R. S., T. 9, § 2765, sub-§ 1, repealed and replaced. Subsection 1 of section 2765 of Title 9 of the Revised Statutes is repealed and the following enacted in place thereof:

1. **Unsecured loans.** Credit unions whose unimpaired capital and surplus is \$100,000 or more may lend up to \$2,500 to a member on his signature alone. Credit unions with unimpaired capital and surplus of less than \$100,000 may make such loans up to $2\frac{1}{2}\%$ of their unimpaired capital and surplus or \$200, whichever is greater.

Effective October 1, 1969

Chapter 391

AN ACT Relating to School Construction Aid.

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

R. S., T. 20, § 3457, amended. The 12th paragraph of section 3457 of Title 20 of the Revised Statutes, as enacted by section 1 of chapter 488 of the public laws of 1967, is further amended by adding at the end the following sentences:

In addition the board shall require that all projects approved for state aid under this section shall show evidence of the need for such facilities based on obsolescence or inadequacy of present buildings, assurance that existing facilities are receiving maximum use, enrollment projection for at least a 5-year period, financial ability of the unit, utilization studies and other information including but not limited to estimates of operating costs and effectiveness of educational programs related to proposed construction. In addition, projects approved for state aid shall show evidence that spaces within proposed structures shall be assigned a specific educational purpose, or are supportive of the educational program.

Effective October 1, 1969