

# MAINE STATE LEGISLATURE

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ACTS, RESOLVES AND CONSTITUTIONAL RESOLUTIONS

AS PASSED BY THE

One Hundred and Sixth 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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THE KNOWLTON AND McLEARY COMPANY  
FARMINGTON, MAINE  
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PUBLIC LAWS  
OF THE  
STATE OF MAINE  
AS PASSED BY THE  
**One Hundred and Fifth Legislature**  
AT THE  
SPECIAL SESSION

January 24, 1972

to

March 10, 1972

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**CHAPTER 554****AN ACT Relating to the School Year.**

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

R. S., T. 20, § 473, sub-§ 13, additional. Section 473 of Title 20 of the Revised Statutes, as amended, is further amended by adding a new subsection 13 to read as follows:

13. School year. Notwithstanding any other section of the statutes, local boards, with the approval of the commissioner, are authorized to adopt whatever rules and regulations are necessary to implement an extended school year at the local level. The commissioner is authorized to make appropriate adjustments, not to exceed the allowable subsidy, to insure fair and equitable treatment in the distribution of state aid.

Effective June 9, 1972

**CHAPTER 555****AN ACT Clarifying the Duties of the Treasurer of State  
Relating to the Care and Custody of Guaranty Funds.**

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

Whereas, the present vault in the office of the Secretary of State now being used by the Treasurer of State is to be discontinued this winter due to State House renovations; and

Whereas, the law now provides for care and custody of state trust funds and the following legislation is vitally necessary to provide such care and custody for securities and guaranty funds; 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, § 139-A, additional. Title 5 of the Revised Statutes is amended by adding a new section 139-A to read as follows:

**§ 139-A. — guaranty funds**

The Treasurer of State, with the approval of the Commissioner of Finance and Administration, the Bank Commissioner and the Attorney General, shall have the power to enter into contracts or agreements approved by the Governor and Council, with any national bank, trust company or safe deposit company located in New England or New York City, for custodial care and servicing of any securities deposited with the treasurer as a guaranty fund required by statutes.