

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND ELEVENTH LEGISLATURE

FIRST REGULAR SESSION
December 1, 1982 to June 24, 1983
Chapters 1-452

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH
IN ACCORDANCE WITH MAINE REVISED STATUTES
ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

J.S. McCarthy Co., Inc.
Augusta, Maine
1983

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

and

FIRST SPECIAL SESSION

of the

ONE HUNDRED AND ELEVENTH LEGISLATURE

1983

§6555. Striped bass; method of taking

It shall be unlawful to fish for or take striped bass in the coastal waters, except by hook and line or, between sunrise and sunset, by use of a spear.

It shall be unlawful to take or possess striped bass which are less than 16 inches fork length.

No more than 4 striped bass less than 24 inches fork length may be taken in any one day.

Effective September 23, 1983.

CHAPTER 251

H.P. 786 - L.D. 1028

AN ACT to Amend the Lines of Credit and
Commercial Loans to Individual Borrowers.

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

Sec. 1. 9-B MRSA §539-A is enacted to read:

§539-A. Lines of credit

1. Authorization; limitations. A savings bank may grant to any person or syndicate a line of credit to an amount not exceeding 20% of its total surplus and reserve accounts, subject to the restrictions set forth in sections 465 and 532.

2. Record of approval. The records of the institution shall show the approval or disapproval of a line of credit, in the amount of \$10,000 or more, and if approved, unless otherwise specified, it shall be assumed that all directors or trustees voted in the affirmative.

3. Advances against credit line. When such line of credit is given, the treasurer or other authorized officer may accept notes thereunder and pay out loans in accordance therewith without further approval.

4. Maturity of credit line. A line of credit given pursuant to this section shall expire no later than 12 months after its approval, unless renewed in the same manner in which it was originally given.

Sec. 2. 9-B MRSA §636, sub-§2, as enacted by PL 1975, c. 500, §1, is amended to read:

2. Record of approval. The records of the institution shall show the approval or disapproval of a line of credit, in the amount of \$10,000 or more, and if approved, unless otherwise specified, it shall be assumed that all directors voted in the affirmative.

Sec. 3. 9-B MRSA §739-A is enacted to read:

§739-A. Lines of credit

1. Authorization; limitations. A savings and loan association may grant to any person or syndicate a line of credit to an amount not exceeding 20% of its total surplus and reserve accounts, subject to the restrictions set forth in sections 465 and 732.

2. Record of approval. The records of an institution shall show the approval or disapproval of a line of credit, in the amount of \$10,000 or more, and if approved, unless otherwise specified, it shall be assumed that all directors or trustees voted in the affirmative.

3. Advances against credit line. When such line of credit is given, the treasurer or other authorized officer may accept notes thereunder and pay out loans in accordance therewith without further approval.

4. Maturity of credit line. A line of credit given pursuant to this section shall expire no later than 12 months after its approval, unless renewed in the same manner in which it was originally given.

Effective September 23, 1983.

CHAPTER 252

H.P. 787 - L.D. 1029

AN ACT to Prohibit Control of Financial Institutions as Closely Related Activities.

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

Whereas, the regulation of bank practices and organization is a subject of prime importance to the State; and

Whereas, activities in other states have demonstrated the inability of federal and state laws to