

§3169. Administration of ministerial and school funds

The ministerial and school funds now held in trust by any town or by a corporation existing under section 3162 may be turned over to the Treasurer of State to be administered in accordance with the terms and provisions of such trust and those funds must be invested by the Treasurer of State in the same manner as provided for investments in securities enumerated in Title 9-B, chapter 55-A. Such town or corporation thereupon is relieved of any further duties or liabilities for such funds, provided such town, acting under an appropriate article in the warrant at any annual town meeting, votes to cause such funds to be entrusted to the Treasurer of State. [PL 1991, c. 824, Pt. A, §22 (AMD).]

SECTION HISTORY

PL 1967, c. 494, §15 (AMD). PL 1971, c. 544, §42 (AMD). PL 1977, c. 78, §109 (AMD). PL 1991, c. 824, §A22 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.