**§1855. Organized Townships Fund**

**1. Fund; continued existence.**  The Organized Townships Fund, which includes the existing principal of the fund arising from the public reserved lots before October 3, 1973 and any accrued but unexpended income of the fund since that date, must continue. The income of the fund must be credited to the fund annually as earned.

[PL 1997, c. 678, §13 (NEW).]

**2. Administration; income; incorporation into town.**  The Treasurer of State shall hold and administer the Organized Townships Fund. The income of the fund must be added to the principal of the fund until the inhabitants of a township or tract are incorporated into a municipality, unless previously expended according to law. When any such tract or township is incorporated as a town, the Treasurer of State shall pay the funds belonging to that town to the treasurer of the town. The funds must be added to the funds of that corporation and held and managed as other school funds of that town are required to be held and managed.

[PL 1997, c. 678, §13 (NEW).]

SECTION HISTORY

PL 1997, c. 678, §13 (NEW).

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 Maine Legislature and is current through January 1, 2025
. 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.