

L.D. 1711

DATE: 4/12/94

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(Filing No. S - (37))

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STATE OF MAINE SENATE 116TH LEGISLATURE SECOND REGULAR SESSION

SENATE AMENDMENT "A" to S.P. 613, L.D. 1711, Bill, "An Act Concerning Technical Changes to the Tax Laws"

Amend the bill by inserting after the enacting clause the following:

'Sec. 1. 13 MRSA §901, as amended by PL 1993, c. 316, §8, is further amended to read:

24 §901. Organization

26 When 3 or more persons desire to be incorporated for any literary, scientific, musical, charitable, educational, social, 28 agricultural, environmental, moral, religious, civic or other lawful and similarly benevolent or nonprofit purpose or for the purpose of fostering, encouraging and assisting the physical 30 location, settlement or resettlement of industrial, 32 manufacturing, fishing, agricultural and business or other enterprises and recreational projects in any locality within the 34 State or for the purpose of preserving and maintaining a family homestead and the rights of descendants and members of the family, as a corporation without capital stock, they may do so by 36 preparing and filing a certificate as set forth in section 903. 38 The formation of a corporation by one or more municipalities, including a local development corporation, a council of 40 government and a regional planning commission, must be

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SENATE AMENDMENT

SENATE AMENDMENT "A" to S.P. 613, L.D. 1711

incorporated by a majority of the municipal officers of each of its charter member municipalities. This section does not apply to corporations that are required to be organized under Title 13-B or that elect to be organized under Title 13-B.'

6 Further amend the bill by renumbering the sections to read consecutively.

STATEMENT OF FACT

This amendment allows 3 or more persons to form a 12 corporation without capital stock for the purpose of preserving and maintaining a family homestead.

14 16 SPONSORED BY: 18 (Senator SUMMERS)

20 COUNTY: Cumberland

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