

MAINE STATE LEGISLATURE

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SIXTY-FIRST LEGISLATURE.

HOUSE.

No. 21.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND EIGHTY-THREE.

AN ACT in relation to corporations.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECTION 1. All corporations organized under
2 the provisions of section eighteen, chapter forty-
3 eight, of the revised statutes, and acts amendatory
4 thereof and additional thereto, or under the pro-
5 visions of chapter sixty-five of the public laws of
6 eighteen hundred and seventy-six, and acts amend-
7 atory thereof and additional thereto, shall fix the
8 amount of their capital stock, which shall not be
9 less than one thousand dollars, nor more than two
10 million dollars.

SECT. 2. In case the stockholders of any such
2 company already organized, as aforesaid, or there-

3 after so organized, find that the amount of capital
4 stock as fixed by their articles of agreement is in-
5 sufficient for the purposes for which said corpora-
6 tion, if organized, or that the number of directors
7 as thus fixed is inconvenient for the transaction of
8 their business, the stockholders may by a majority
9 of votes increase the amount of the capital stock
10 of said corporation to any amount not exceeding
11 two million dollars, and may increase the number
12 of their directors in like manner, and the corpora-
13 tion shall give notice of such changes to the secre-
14 tary of state within ten days after said vote.

SECT. 3. All acts and parts of acts inconsistent
2 with this act are hereby repealed.

SECT. 4. This act shall take effect from and
2 after its approval by the governor.

STATE OF MAINE.

In HOUSE OF REPRESENTATIVES, }
January 25, 1883. }

Reported by Mr. TALBOT, from Committee on the Judiciary,
and ordered printed.

ORAMANDAL SMITH, *Clerk.*