

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

HOUSE

NO. 518

House of Representatives, March 5, 1915.

Ordered, That five hundred copies be printed and that the same be referred to the Committee on Judiciary.

Committee on Reference.

Presented by Mr. Sanborn of South Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND FIFTEEN

AN ACT to amend Section 20 of Chapter 47 of the Revised
Statutes Relating to Corporations.

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

To amend Section 20 of Chapter 47 of the Revised Statutes by striking out all of said section after the word "stockholder," in the eighth line thereof, and substituting therefor the following:

'No stockholder shall inspect or take copies or minutes from such records and stock book except at reasonable times and only for use in some proceeding in court in which he is a party, or for use in some matter relating to the busi-

9 ness of the corporation. The above provisions as to list of
10 stockholders shall not apply to any corporation doing busi-
11 ness in this State and having a Treasurer's office at some
12 fixed place in the State, where a stock book is kept, giving
13 the names, residences and amount of stock of each stock-
14 holder,' so that said section, as amended, shall read as
15 follows:

'Sect. 20. All corporations, existing by virtue of the laws
17 of this State, shall have a Clerk who is a resident of this
18 State, and shall keep, at some fixed place within the State,
19 a Clerk's office, where shall be kept their records and a book
20 showing a true and complete list of all stockholders, their
21 residences and the amount of stock held by each; and such
22 book, or a duly proved copy thereof, shall be competent evi-
23 dence in any court of this State to prove who are stock-
24 holders in such corporation and the amount of stock held
25 by each stockholder. No stockholder shall inspect or take
26 copies or minutes from such records and stock book except
27 at reasonable times and only for use in some proceeding
28 in court in which he is a party, or for use in some matter
29 relating to the business of the corporation. The above pro-
30 visions as to list of stockholders shall not apply to any cor-
31 poration doing business in this State and having a Treasur-
32 er's office at some fixed place in the State, where a stock
33 book is kept, giving the names, residences and amount of
34 stock of each stockholder.'