

MAINE STATE LEGISLATURE

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SEVENTY-NINTH LEGISLATURE

HOUSE

NO. 53

House of Representatives, Jan. 29, 1919.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Maher of Augusta.

STATE OF MAINE

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

AN ACT to Amend Section Seven of Chapter Fifty-one of
the Revised Statutes Relating to Purposes for Which Cor-
porations May Be Organized.

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

Section seven of chapter fifty-one of the revised statutes
2 is hereby amended by striking out of the eleventh and
3 twelfth lines of said section the following: "or corporations
4 intended to derive profit from the loan or use of money,"
5 so that said section as amended shall read as follows:

'Sect. 7. Three or more persons may associate themselves
2 together by written articles of agreement, for the purpose
3 of forming a corporation to carry on any lawful business

4 anywhere, including corporations for manufacturing, me-
5 chanical, mining or quarrying business and also corpora-
6 tions whose purpose is the carriage of passengers or freight,
7 or both, upon the high seas, or from port or ports in this
8 state to a foreign port or ports, or to a port or ports in
9 other states, or the carriage of freight or passengers, or
10 both, upon any waters where such corporations may navi-
11 gate; and excepting corporations for banking, insurance,
12 the construction and operation of railroads or aiding in the
13 construction thereof, and the business of savings banks,
14 trust companies, and safe deposit companies, including the
15 renting of safes in burglar-proof and fire-proof vaults; but
16 corporations may also be formed hereunder to exercise the
17 following corporate purposes in other states and jurisdic-
18 tions, namely: the construction and operation of railroads
19 or aiding in the construction thereof, telegraph or telepho-
20 ne companies, and gas or electrical companies, and in all such
21 cases the articles of agreement and certificate of organiza-
22 tion shall state that such business is to be carried on only
23 in states and jurisdictions when and where permissible un-
24 der the laws thereof, and such corporations heretofore or-
25 ganized for the transaction of such business in other states
26 or jurisdictions, if otherwise legally organized and now ex-
27 isting, are hereby declared to be corporations under the
28 laws of this state.'