

# MAINE STATE LEGISLATURE

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EIGHTY-FIFTH LEGISLATURE

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Legislative Document

No. 362

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H. P. 908

House of Representatives, Feb. 5, 1931.

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

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Authier of Sanford.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD ONE THOUSAND NINE  
HUNDRED AND THIRTY-ONE

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AN ACT Relating to Appointment of Receivers; Attachments  
Dissolved

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

Section 84 of chapter 56 of the revised statutes, of Maine, is hereby amended by inserting in the eighth line the words, 'four months' instead of "thirty days" and by adding at the end of said section the following: 'The distribution of the assets of any insolvent corporation shall be subject to the same priorities of indebtedness as specified in the National Bankruptcy Act of 1898 and amendments thereof' so that said section as amended shall read as follows:

'Sect. 84. Appointment of receivers; attachments dissolved. R. S. c. 51, Sec. 83. At the time of ordering any such injunction or at any time afterwards during its continuance, such court may also appoint one or more receivers to wind up the affairs of the company, who shall be duly sworn, and give bond in such sum and upon such conditions as such court shall determine, and shall at all times be subject to the direction and control of the court, which may at any time remove said receiver and appoint another in his place. All attachments made within four months before the filing of any such bill in equity, wherein a receiver is so appointed, shall thereupon be dissolved. The distribution of the assets of any in-

solvent corporation shall be subject to the same priorities of indebtedness as specified in the National Bankruptcy Act of 1898 and amendments thereof.'