MAINE STATE LEGISLATURE

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EIGHTY-EIGHTH LEGISLATURE

Legislative Document

No. 399

S. P. 248

In Senate, February 9, 1937.

Referred to Committee on Legal Affairs. Sent down for concurrence and 500 copies ordered printed.

ROYDEN V. BROWN, Secretary.

Presented by Senator Goudy of Cumberland by request.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED THIRTY-SEVEN

AN ACT to Authorize the Maine Automobile Association to Change its Form of Organization.

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

Form of organization, changed. The Maine Automobile Association, a corporation organized under the provisions of chapter 56 of the revised statutes of 1930, may retire and cancel its capital stock, and in lieu thereof issue certificates of membership on a non-profit basis, and by suitable by-laws, not inconsistent with law, prescribe the conditions under which such certificates shall be issued and held. Said corporation may carry on its business as a body corporate, under the same name, and as though organized under the provisions of chapter 70 of the revised statutes of 1930. Nothing in this act shall be construed to affect existing rights and liabilities of said corporation. Within 20 days after acceptance of this act said corporation shall cause to be filed with the secretary of state and in the registry of deeds for the county of Cumberland a certificate of change in the organization as herein provided.