

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

SIXTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE.

1883.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA :
SPRAGUE & SON, PRINTERS TO THE STATE.
1883.

PUBLIC LAWS
OF THE
STATE OF MAINE.
1883.

CHAP. 174

Foreign insurance companies to publish annual statement of condition in every county where they take policies.

Penalty for neglect.

'SECT. 55. Every foreign insurance company doing business in this state, shall annually cause to be published three weeks successively, in some daily or weekly paper printed in each and every county where said company has a duly authorized agent, or takes policies, a condensed statement of its condition conformable to its last annual report to the commissioner; and any such insurance company which shall neglect or refuse to publish such statement, shall forfeit not less than fifty dollars.'

Approved March 7, 1883.

Chapter 174.

AN Act to amend the second section of chapter fifty-three of the Public Laws of the year one thousand eight hundred and seventy-eight, relating to corporations.

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

Sec. 2, ch. 53, public laws 1878, amended.

SECT. 1. The second section of chapter fifty-three of the public laws of eighteen hundred and seventy-eight, is hereby amended by inserting next before the word "coupons," in the second line of said section, the word 'overdue,' so that said section, as amended, shall read as follows:

Amount of capital stock of new corporations.

'SECT. 2. The capital stock of such new corporation shall be equal to the amount of unpaid bonds and overdue coupons secured by such mortgage, taken at their face at the time of the organization of the new corporation, and the amount required to redeem any prior mortgage, and shall be divided into shares of one hundred dollars each. All stock issued under the provisions of this act shall be taken and considered as paid in full, and shall not be liable to further assessment; and no person taking or holding the same, shall, by reason thereof, be liable for the debts of such corporation.'

—value of shares.

—not liable to further assessment.

SECT. 2. This act shall take effect when approved.

Approved March 7, 1883.