

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE

1897

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PUBLIC LAWS
OF THE
STATE OF MAINE.

1897.

Chapter 185.

An Act to amend Section one of Chapter two hundred and seven of the Public Laws of eighteen hundred and eighty-nine, relating to Clerk of Judicial Courts in Piscataquis County,

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

Section one of chapter two hundred and seven of the public laws of eighteen hundred and eighty-nine, is hereby amended by striking out, after the word "quarterly," in the fourth line thereof, all of the remaining words of said section and substituting therefor, the words, 'on the last days of March, June, September and December, and all fees of his office as established by law,' so that said section, as amended, shall read as follows:

Section 1, chapter 207, public laws 1889, amended.

'Sect. 1. The clerk of the judicial courts of the county of Piscataquis, shall hereafter receive an annual compensation of seven hundred dollars, to be paid out of the county treasury of said county, quarterly, on the last days of March, June, September and December and all fees of his office as established by law.'

Salary of clerk of courts, Piscataquis county, fixed.

Approved February 15, 1897.

Chapter 186.

An Act additional to Chapter fifty-one of the Revised Statutes, relating to Railroads.

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

Sect. 1. A railroad corporation, which has a lease of, or which operates the railroad of another railroad corporation may purchase and hold shares of the capital stock of such corporation.

A railroad operating another road may hold shares in such road.

Sect. 2. A railroad corporation, which owns a majority of the capital stock of another railroad corporation, may purchase further shares of the capital stock of such corporation and hold the same together with the shares which it now owns.

A corporation owning majority of stock in another road, may purchase shares.

Sect. 3. If a railroad corporation requires additional land for the purpose of improving the alignment of its road or if it requires additional land for double tracking its road, and is unable to obtain the same by agreement with the owner, it may

A railroad corporation requiring additional land for improv-

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ing alignment of its road, may take it as for public uses, when unable to agree with owner.

—railroad commissioners may determine manner of taking such land.

—public notice required.

—corporation shall be subject to general laws.

A railroad corporation may increase its capital stock in certain cases, beyond amount first authorized.

apply in writing to the railroad commissioners, describing the land required for either or both of said purposes, and naming the persons interested; the commissioners shall thereupon appoint a time for hearing near the premises and require notice to be given to persons interested as they may direct, fourteen days at least before said time; and shall then view the premises, hear the parties and determine how much, if any, of such real estate is required for either or both of said purposes. If they find that any of it is so required they shall furnish the corporation with a certificate containing a definite description thereof, and when it is filed with the clerk of courts in the county where the land lies, it shall be deemed and treated as taken as and for public uses; provided, however, that when land is held by a tenant for life, and the reversion is contingent as to the persons in whom it may vest on the termination of the life estate, such fact shall be stated in the application, and the commissioners shall, in addition to the notice to the tenant for life, give notice by publication to all others interested, in such manner as they deem proper. In taking such land the corporation shall be subject to the provisions of section seventeen of chapter fifty-one of the revised statutes, and shall be subject with respect thereto to all the general laws existing or which may be hereafter passed relating to railroad corporations.

Sect. 4. A railroad corporation for the purpose of building a branch railroad track which it is or may be authorized to build, or of aiding in the construction of another railroad pursuant to law, or of building depots, or of abolishing grade crossings, or of making permanent improvements, or of paying its floating debt, or of paying its funded debt, or for the payment of money borrowed for any lawful purpose, or for the purchase of shares of the capital stock of any railroad corporation whose railroad is leased to or operated by it, or for the purchase of shares of the capital stock of any railroad corporation of which capital stock it owns a majority, or for improving the alignment of its road, or for acquiring land for and laying new tracks, or for other necessary and lawful purposes, from time to time, with the approval of the railroad commissioners as hereinafter provided, may increase its capital stock beyond the amount now fixed by law, provided such increase shall first be authorized by vote of a majority of stock present or represented, at a legal meeting of the corporation duly called for that purpose.

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Sect. 5. Upon petition of the directors of the railroad corporation to the board of railroad commissioners, the amount of such increase after such notice by publication as the commissioners shall order, and after hearing shall be determined by said commissioners, who shall within thirty days after final hearing of said petition, file in the office of the secretary of state a certificate showing the amount of increase authorized and the purposes for which the proceeds of said new stock may be used; and the company shall not apply such increase or the proceeds thereof to any purpose not specified in said certificate, and may be enjoined from so doing by any justice of the supreme court upon application of the board or of any interested party.

Certificate of increase, and how proceeds shall be applied, shall be filed in office of secretary of state.

—proceeds shall be used for specific purpose only.

Sect. 6. All shares of stock issued under the provisions of this act shall be sold by public auction and to the highest bidder in the city of Boston, in the commonwealth of Massachusetts, or in such city or town as may be prescribed by the railroad commissioners, and a notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the time fixed for the sale, in such daily newspapers, not less than three in number, as may be prescribed by the commissioners.

How stock shall be sold.

Sect. 7. Any member of the board of directors, or any treasurer or other officer or agent of any railroad company, who knowingly votes to authorize the issue of, or knowingly signs, certifies or issues, stock authorized by the provisions of this act, contrary to its provisions or who knowingly votes to authorize the application of, or knowingly applies the proceeds of such stock contrary to the provisions of this act, or who knowingly votes to assume or incur, or who knowingly assumes or incurs, in the name or behalf of such corporation, any debt or liability except for the legitimate purposes of the corporation, shall be punishable by a fine not exceeding one thousand dollars, or by imprisonment not exceeding one year, or by both fine and imprisonment.

Penalty for issuing stock contrary to the provisions of this act.

Sect. 8. Nothing herein contained shall be construed as a repeal of any of the powers conferred upon any railroad corporation under any existing provision of law.

This act shall not repeal any of the powers of railroad corporations.