

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and First Legislature

OF THE

STATE OF MAINE

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The Knowlton and McLeary Company
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1963

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

Chapter 1

AN ACT Relating to Investments in Securities of Regulated Investment Companies.

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

R. S., c. 160, § 18, amended. Section 18 of chapter 160 of the Revised Statutes is amended by adding at the end a new sentence to read as follows:

'Dividends received which represent capital gains realized from the sale of securities owned by any management type investment company or investment trust registered under the Federal Investment Company Act of 1940, as from time to time amended, shall for all purposes be considered as principal unless otherwise provided by the will, agreement, court order or other instrument creating or defining the fiduciary's duties and powers.'

Effective September 21, 1963

Chapter 2

AN ACT Permitting Separate Ballot Boxes for Votes on Constitutional Amendments and Referendums.

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

R. S., c. 3-A, § 71, sub-§ V, additional. Section 71 of chapter 3-A of the Revised Statutes, as enacted by section 1 of chapter 360 of the public laws of 1961, is amended by adding a new subsection V, to read as follows:

'V. Separate ballot box for constitutional amendments and referendums. A municipality may, by vote of its municipal officers, authorize separate ballot boxes at elections for deposit of votes on constitutional amendments and referendums. The municipal officers shall notify the Secretary of State of such action at least 60 days before the date of the election at which such separate ballot boxes are to be used. If such separate ballot boxes are to be used, they shall be subject to all the provisions relating to official ballot boxes, as provided in this section. They shall be furnished by the Secretary of State at the expense of the municipality.'

Effective September 21, 1963

Chapter 3

AN ACT Relating to Time of Filing Changes in Certificate of Organization of Corporations.

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

R. S., c. 53, § 75, amended. The 1st paragraph of section 75 of chapter 53 of the Revised Statutes is amended to read as follows:

'The stockholders of any corporation may, at any meeting, the call for which shall give notice of the proposed action, by a vote representing a majority of the voting power, except as ~~herein~~ otherwise provided, increase or decrease its authorized capital stock, change the number or par value of its shares or their classifications, change shares with par value into an equal or different number of shares without par value or shares without par value into an equal or different number either with or without par value, change the number of its directors and, if not specially chartered, change its purposes by altering, abridging or enlarging the same or make any other change or alteration in its certificate of organization as originally filed or subsequently amended that may be desired, provided such change or alteration is not otherwise specifically provided for and would be proper to insert in an original certificate of organization; ~~and the~~. The corporation shall file **within 20 days thereafter**, a certificate setting forth such changes with the Secretary of State, who shall duly record the same ~~within 20 days thereafter~~ and thereupon said changes shall take effect; ~~provided that every~~. Every certificate of change of purposes shall be submitted to the Attorney General for examination and shall not be filed until it has been certified by him to be properly drawn and signed and to be conformable to the Constitution and laws and that he is satisfied that such change of purposes is made in good faith and not for the purpose of avoiding payment of fees or taxes to the State.'

Effective September 21, 1963