

MAINE STATE LEGISLATURE

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CHAPTER 225

POWERS

Sec.

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§ 2881. Powers generally

A cooperative shall have power:

1. **Sue.** To sue in its corporate name;
2. **Be sued.** To be sued in its corporate name;
3. **Seal.** To adopt a corporate seal and alter the same;
4. **Use of electric energy.** To generate, manufacture, purchase, acquire, accumulate and transmit electric energy, and to distribute, sell, supply and dispose of electric energy to its members;
5. **Use of electrical and plumbing appliances.** To assist persons to whom electric energy is or will be supplied by the cooperative in wiring their premises and in acquiring and installing electrical and plumbing appliances, equipment, fixtures and apparatus by the financing thereof, or otherwise, and in connection therewith to wire or cause to be wired such premises, and to purchase, acquire, lease as lessor or lessee, sell, distribute, install and repair such electric and plumbing appliances, equipment, fixtures and apparatus;
6. **Electric cold storage or processing plants.** To assist persons to whom electric energy is or will be supplied by the cooperative in constructing, equipping, maintaining and operating electric cold storage or processing plants, by the financing thereof or otherwise;
7. **Acquire certain plants and equipment; no right of eminent domain.** To construct, purchase, lease as lessee or otherwise acquire, and to equip, maintain and operate, and to sell, assign, convey, lease as lessor, mortgage, pledge or otherwise dispose of or encumber electric transmission and distribution lines or systems, electric generating plants, electric cold storage or process-

ing plants, lands, buildings, structures, dams, plants and equipment, and any other real or personal property, tangible or intangible, which shall be deemed necessary, convenient or appropriate to accomplish the purpose for which the cooperative is organized; a cooperative shall not have the power of eminent domain; and in the construction and operation of their facilities, cooperatives shall comply with all safety laws and regulations applicable to electric companies;

8. Electric transmission and distribution lines. To construct, maintain and operate electric transmission and distribution lines along, upon, under and across publicly owned lands and public thoroughfares, including all roads, highways, streets, alleys, bridges and causeways, subject to chapter 179;

9. Franchises, licenses, rights and easements. To purchase, lease as lessee, or otherwise acquire and to use and exercise, and to sell, assign, convey, mortgage, pledge or otherwise dispose of or encumber franchises, rights, privileges, licenses and easements;

10. Contract indebtedness. To borrow money and otherwise contract indebtedness, and to issue notes, bonds and other evidences of indebtedness, and to secure the payment thereof by mortgage, pledge or deed of trust of, or any other encumbrance upon, any or all of its then owned or after-acquired real or personal property, assets, franchises, revenues or income;

11. Member of other cooperatives. To become a member of other cooperatives or corporations or to own stock therein;

12. Bylaws. To adopt, amend and repeal bylaws;

13. Other consistent acts and things. To do and perform any other acts and things, and to have and exercise any other powers which may be necessary, convenient or appropriate to accomplish the purpose for which the cooperative is organized.

R.S.1954, c. 51, § 4.

§ 2882. Amendment of articles

A cooperative may amend its articles of incorporation by complying with the following requirements. The proposed amendment shall be presented to a meeting of the members, the notice of which shall set forth or have attached thereto the proposed amendment. If the proposed amendment, with any changes, is approved by the affirmative vote of not less than $\frac{2}{3}$ of those members voting thereon at such meeting, articles of amendment

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shall be executed and acknowledged on behalf of the cooperative by its president or vice-president and its seal shall be affixed thereto and attested by its secretary. The articles of amendment shall recite that they are executed pursuant to chapters 221 to 227 and shall state:

1. **Name.** The name of the cooperative;
2. **Address.** The address of its principal office;
3. **Amendment.** The amendment to its articles of incorporation.

The president or vice-president executing such articles of amendment shall make and annex thereto an affidavit stating that this section in respect to the amendment set forth in such articles was duly complied with.

R.S.1954, c. 51, § 15.

§ 2883. Change of location of principal office

A cooperative may, upon authorization of its board of trustees or its members, change the location of its principal office by filing a certificate reciting such change of principal office, executed and acknowledged by its president or vice-president under its seal, attested by its secretary, in the office of the Secretary of State.

R.S.1954, c. 51, § 16.

§ 2884. Conversion of existing corporations

Any corporation organized on a cooperative plan under the laws of this State and supplying or authorized to supply electric energy may be converted into a cooperative by complying with the following requirements and shall thereupon become subject to chapters 221 to 227 with the same effect as if originally organized under said chapters:

1. **Meeting.** The proposition for the conversion of such corporation into a cooperative and proposed articles of conversion to give effect thereto shall be submitted to a meeting of the members or stockholders of such corporation, the notice of which shall have attached thereto a copy of the proposed articles of conversion.

2. **Approval.** If the proposition for the conversion of such corporation into a cooperative and the proposed articles of conversion, with any amendments, are approved by the affirma-

tive vote of not less than $\frac{2}{3}$ of those members of such corporation voting thereon at such meeting, or, if such corporation is a stock corporation, by the affirmative vote of the holders of not less than $\frac{2}{3}$ of those shares of the capital stock of such corporation represented at such meeting and voting thereon, articles of conversion in the form approved shall be executed and acknowledged on behalf of such corporation by its president or vice-president and its seal shall be affixed thereto and attested by its secretary. The articles of conversion shall recite that they are executed pursuant to chapters 221 to 227 and shall state:

- A.** The name of the corporation and the address of its principal office prior to its conversion into a cooperative;
- B.** The statute or statutes under which it was organized;
- C.** A statement that such corporation elects to become a cooperative, nonprofit, membership corporation subject to chapters 221 to 227;
- D.** Its name as a cooperative;
- E.** The address of the principal office of the cooperative;
- F.** The names and addresses of the trustees of the cooperative;
- G.** The manner in which members or stockholders of such corporation may or shall become members of the cooperative; and may contain any provisions not inconsistent with chapters 221 to 227 deemed necessary or advisable for the conduct of the business of the cooperative.

The president or vice-president executing such articles of conversion shall make and annex thereto an affidavit stating that this section was duly complied with in respect to such articles. The articles of conversion shall be deemed to be the articles of incorporation of the cooperative.

R.S.1954, c. 51, § 17.