

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1839.

VOL. 2.

AUGUSTA:
SMITH & ROBINSON, PRINTERS TO THE STATE.

1839.

NINETEENTH LEGISLATURE.

NO. 34.

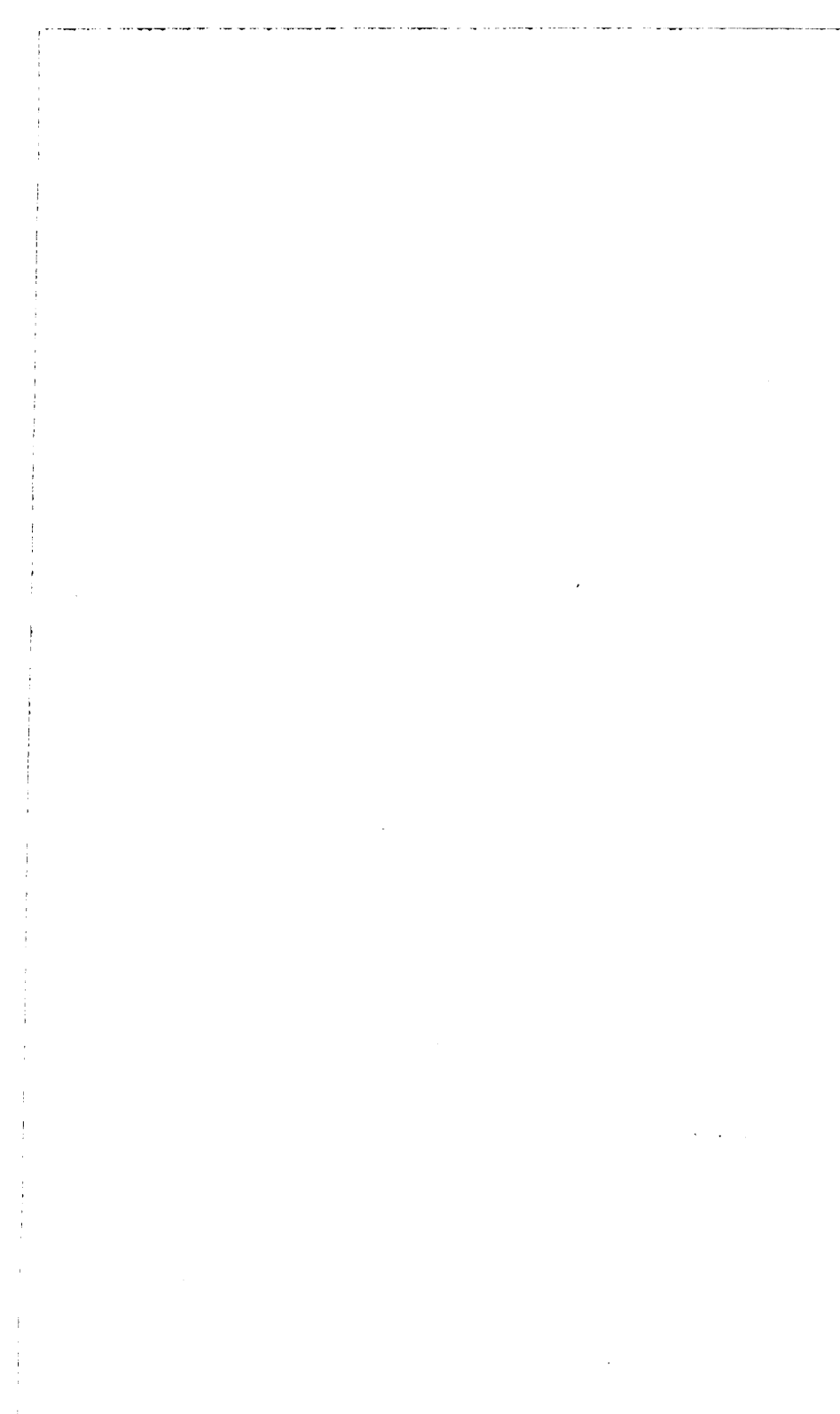
HOUSE.

AN ACT

RELATING TO

CORPORATIONS.

[SMITH & ROBINSON,.....Printers to the State.]



STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED
AND THIRTY-NINE.

AN ACT defining the liabilities and duties of Corporations.

SEC. 1. *Be it enacted by the Senate and
2 House of Representatives in Legislature
3 assembled,* That the private property of each
4 Stockholder of all Corporations hereafter granted
5 by the Legislature, shall be holden for all debts
6 made and contracted by the Corporation; and
7 the private property of each Stockholder of
8 all Corporations or charters which have hereto-
9 fore been granted, shall be holden for all debts
10 made and contracted by said Corporation, if
11 the Legislature shall alter, change or amend
12 said charters or Corporations, at the request of
13 said Corporations. But no Stockholder shall

14 in any case be holden for any debt contracted by
15 the Corporation while he or she was not a
16 Stockholder.

SEC. 2. *Be it further enacted,* That it
2 shall be the duty of all Corporations now exist-
3 ing in this State, to file with the town clerk of
4 the town or towns, or city clerks, where they do
5 business or keep an office, a list of names of all
6 the Stockholders, with the amount of stock
7 owned by each—and said list of existing Cor-
8 porations, shall be filed before the last day of
9 April next. And all Corporations hereafter
10 granted, shall, on their first organization, file a
11 like list of Stockholders' names, and amount of
12 stock owned by each, with said clerks of towns
13 and cities, as aforesaid. And all sales and
14 transfers of the stock or shares of all Corpora-
15 tions, shall be recorded, a copy of that record of
16 sales or transfer shall forthwith be filed with the
17 said clerks of towns and cities aforesaid—and
18 until a record of transfer or sale of said shares
19 or stock is so filed, the persons whose names
20 have already been filed with the said clerks,
21 shall be holden for all debts and demands due

22 from the Corporations, until said record of sale
23 or transfer is so filed.

SEC. 3. *Be it further enacted,* That any
2 Corporation which shall fail to comply with the
3 conditions of the second section of this act, shall
4 forfeit and lose its charter, on application of any
5 person to the Legislature; and all acts and parts
6 of acts inconsistent with this act, be and the
7 same are hereby repealed.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
March 2, 1839. }

This Bill, having been read once, was laid upon the table, and

Ordered, That three hundred copies thereof be printed for the use of the Legislature.

GEO. ROBINSON, *Clerk*.