

MAINE STATE LEGISLATURE

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STATE OF MAINE

R E P O R T

OF THE

ATTORNEY GENERAL

for the calendar years

1949 - 1950

been cared for by her grandmother during these school years in the town of Gouldsboro; and there is no legal reason why the Town of Gouldsboro should now try to avoid payment on account of the technicality which it has raised.

RALPH W. FARRIS
Attorney General

March 2, 1950

To Homer E. Robinson, Bank Commissioner
Re: Qualification of Directors, Development Credit Corporation

I received your memo of February 28th, stating that in the interests of the banks of this State which have been asked to become members of the Development Credit Corporation under the provisions of Chapter 104, P&SL 1949, you have been asked to secure a legal opinion from me on the interpretation of Section 5 of this Act.

As you state in your memo, this section provides, in part that one-third of the Directors of the corporation shall be elected by vote of the stockholders and two-thirds by members of the corporation.

Section 1 of the Act creating the corporation provides that it shall have the power to enact suitable by-laws and regulations not inconsistent with the general laws of the State, etc., and shall be possessed of all the powers, privileges and immunities conferred on corporations by the general laws relating to corporations.

You further point out that Section 31 of Chapter 49, R. S., requires that directors must be and remain stockholders, except that a member of another corporation, which owns stock and has a right to vote thereon, may be a director. That is the general law, and it is my opinion that in order to comply with Section 1 of the Special Act creating the corporation, the directors should conform to the general law and qualify themselves as such directors by subscribing for a share of stock in the corporation, thereby avoiding future legal questions in this regard.

RALPH W. FARRIS
Attorney General

March 8, 1950

To Col. Francis J. McCabe, Chief, Maine State Police
Re: School Bus

I received your memo of March 3d, stating that you are receiving a number of inquiries regarding cars operating on pleasure plates, carrying school children and being paid by the pupils or their parents instead of by the municipality.

I talked with the Secretary of State and his Deputy concerning this matter a few days ago, and I believe I advised Sgt. de Winter on the telephone that if private passenger cars carry school children for hire they should have a tag on their license plates and pay a license fee for that purpose, unless the vehicle is a regular school bus.

RALPH W. FARRIS
Attorney General