

MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 1141

H. P. 826

House of Representatives, February 1, 1961

Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Pike of Lubec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

**AN ACT Relating to Holding of Property by Nonprofit Corporations
Operating Educational Television or Radio Stations.**

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

R. S., c. 54, § 5, amended. The first paragraph of section 5 of chapter 54 of the Revised Statutes, as amended by chapter 280 of the public laws of 1955, is further amended to read as follows:

'Every corporation organized under ~~the provisions of the preceding~~ sections ~~1 to 4~~ may take and hold by purchase, gift, devise or bequest, personal or real estate, in all not exceeding in value \$500,000 or in any one town 10% of that town's state valuation, whichever is lower, owned at any one time, and may use and dispose thereof only for the purposes for which the corporation was organized. ~~Provided, however, that any~~ Any corporation organized under ~~the provisions of~~ this chapter for the purpose of establishing and maintaining a hospital, a free public library or a school or academy accredited by the Department of Education and conducted on a nonprofit basis, or a laboratory exclusively engaged in research for the benefit of mankind, **or an educational television or radio station operated on a nonprofit basis**, or a private vocational school conducted on a nonprofit basis may receive and hold real and personal estate to any amount, which may from time to time be given, granted, bequeathed or devised to it and accepted by the corporation for the uses and purposes of said hospital, free public library, school or academy ~~or~~, laboratory, **or educational television or radio station** provided always that both the principal and income thereof shall be appropriated according to the terms of the donation, devise or bequest.'