

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION
(EMERGENCY)

ONE-HUNDREDDTH LEGISLATURE

Legislative Document

No. 1671

H. P. 1218 House of Representatives, November 27, 1961
The Committee on Public Utilities suggested. HARVEY R. PEASE, Clerk
Presented by Mr. Cyr of Fort Kent (by request).

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT Relating to Capital Stock of Fort Kent Water Company.

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, an adequate supply of pure and wholesome water is essential to the health and welfare of the inhabitants of the Town of Fort Kent; and

Whereas, the Fort Kent Water Company needs additional equity financing to carry out its duty to furnish the said inhabitants with pure and wholesome water; and

Whereas, there is presently a legislative restriction on the total amount of capital stock issued by the Fort Kent Water Company which must be removed so that new capital may be attracted; and

Whereas, it is imperative that action be taken at the earliest possible time to eliminate any danger to the health and well being of the inhabitants of Fort Kent; and

Whereas, in the judgment of the Legislature these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

P. & S. L., 1905, c. 171, § 10, repealed and replaced. Section 10 of chapter 171 of the private and special laws of 1905 is repealed and the following enacted in place thereof:

'Sec. 10. Capital stock. The capital stock of said company, a part of which may be preferred stock, shall be fixed from time to time by the stockholders of said company provided that no capital stock shall be issued without the prior approval of the **Public Utilities Commission.**'

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.