

# MAINE STATE LEGISLATURE

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# ONE HUNDRED AND THIRD LEGISLATURE

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**Legislative Document**

**No. 648**

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S. P. 267

In Senate, February 8, 1967

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

JERROLD B. SPEERS, Secretary

Presented by Senator MacLeod of Penobscot.

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## STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-SEVEN

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### **AN ACT Relating to Corporate Sale of Installment Bonds.**

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

**Sec. 1. R. S., T. 13, § 144, amended.** The first sentence of section 144 of Title 13 of the Revised Statutes is amended to read as follows:

Any corporation organized **with capital stock** under the laws of this State, having occasion to issue bonds, may make them payable in installments of uniform or increasing amounts extending over a period not exceeding 50 years.

**Sec. 2. R. S., T. 13, § 144, amended.** The next to the last sentence of section 144 of Title 13 of the Revised Statutes is repealed and the following enacted in place thereof:

**This section shall not apply to any corporation organized without capital stock for the primary purpose of education under the laws of the State of Maine.**