

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 843

H. P. 656

House of Representatives, February 18, 1969

Referred to Committee on Business Legislation. Sent up for concurrence and 1,000 ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Heselton of Gardiner.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT Authorizing the Attorney General to Seek Dissolution of Certain Corporations.

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

R. S., T. 13, § 542, sub-§ 1, ¶ A, amended. Paragraph A of subsection 1 of section 542 of Title 13 of the Revised Statutes is amended to read as follows:

A. Whenever it is made to appear in a civil action brought by **the Attorney General**, any creditor or stockholder, that

- (1) The corporation is insolvent or is in imminent danger of insolvency, or
- (2) Through fraud, neglect, gross mismanagement of its affairs, attachment, litigation or otherwise, its estate and effects are in danger of being wasted or lost, or
- (3) It has ceased to do business, or
- (4) Its charter has expired or been forfeited, or