

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 322

H. P. 241

House of Representatives, January 23, 1973

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Perkins of So. Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

AN ACT Relating to Corporate Names.

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

R. S., T. 13-A, § 301, sub-§ 3, amended. The first sentence of subsection 3 of section 301 of Title 13-A of the Revised Statutes, as enacted by section 1 of chapter 439 of the public laws of 1971, is amended to read as follows:

Subsection 1, paragraph B shall not apply to the name of any corporation which ~~subsequent to December 31, 1967~~ has been excused from filing annual returns, on and after the 5th anniversary of such excuse, nor to the name of any corporation the charter of which is suspended ~~subsequent to December 31, 1967~~ on and after the 3rd anniversary of such suspension.

STATEMENT OF FACT

This amendment removes the limitation "subsequent to December 31, 1967" so that the names of corporations which have been excused from filing annual returns or for which the charter has been suspended prior to December 31, 1967, will be available for use. Under the present statute, the names of corporations which have been inactive and out of business for many years, and names which are similar, are prohibited from use.

The number of new corporations requiring names is increasing. The new Corporation Code enacted by the 105th Legislature imposes the additional requirement that foreign corporations doing business in Maine must also meet the corporate name requirements. Therefore, it is desirable that these old inactive names be made available for use.