

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 505

H. P. 376

House of Representatives, January 31, 1973

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Kelleher of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

AN ACT to Amend the Organization of Penobscot Bar Library Association.

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

P. & S. L., 1917, c. 49, amended. Chapter 49 of the private and special laws of 1917 is amended by adding at the end the following new paragraph:

Upon dissolution of the corporation, all remaining assets will be distributed to an organization exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code or to a governmental unit.

STATEMENT OF FACT

This amendment to the organization of the Penobscot Bar Library Association will effect a change in the corporation's articles of incorporation which is required by the Internal Revenue Service pursuant to its letter of exemption received by the corporation on June 30, 1972.