

# MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 2063

H. P. 1670

House of Representatives, January 2, 1974

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Perkins of South Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-FOUR

**AN ACT to Amend the Charter of the Maine Wesleyan Board of Education.**

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

**P. & S. L., 1849, c. 274, § 5, additional.** Chapter 274 of the private and special laws of 1849, as amended, is further amended by adding a new section 5, to read as follows:

**Sec. 5.** Upon dissolution of the corporation, the members shall, after paying or making provision for the payment of all liabilities of the corporation, transfer and distribute all assets of the corporation exclusively to such organization or organizations organized in or under the laws of the State of Maine and organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended, or the corresponding provisions of any subsequent federal tax law, as the members shall determine. Any of such assets not so disposed of shall be distributed by the Superior Court of Cumberland County exclusively to such organization or organizations which are organized and operated exclusively for such purposes and qualify as such an exempt organization or organizations as said court shall determine.

STATEMENT OF FACT

The purpose of this bill is to allow the Maine Wesleyan Board of Education to retain its federal tax exempt status.