

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 2391

H. P. 1881

House of Representatives, January 18, 1974

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Trask of Milo.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FOUR

AN ACT Relating to Failure to File Annual Reports of Corporations.

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

R. S., T. 13-A, § 1302, sub-§ 1, amended. Subsection 1 of section 1302 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:

1. Any active corporation required to file an annual report as provided by section 1301 which fails to file its annual report on or before ~~the due date~~ **June 1st of each year shall be liable to the State in pay to the Secretary of State the sum of \$25 in addition to the regular annual report fee for each failure to so file on time to be recovered by the Attorney General in a civil action.** Upon failure to pay the annual report fee or the penalty the Secretary of State shall suspend the corporation from doing business. He shall use the procedures set forth in section 1210 relative to revoking right of foreign corporations to do business in the State.

STATEMENT OF FACT

The Maine Management and Cost Survey recommended this legislation: It was listed as recommendation No. 3 under the Office of the Secretary of State. This survey suggested revenue of \$42,000 from this source. The Governor supported this recommendation in his Special Message to the 106th Legislature on January 10, 1974.