

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 206

H. P. 155 House of Representatives, January 15, 1975
Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. McKernan of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Amend the Charter of the Bangor Children's Home.

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

P&SL 1909, c. 128, § 2 is repealed and the following enacted in place thereof:

Section 2. Purposes.

The charitable purposes of said corporation are as follows:

1. To receive and maintain a fund or funds of real or personal property, or both, and to use the whole or any part thereof, whether principal or income for charitable purposes, to wit, for the purpose of providing residential care to children who are not otherwise adequately cared for or provided for and for the purpose of providing educational day care services for children;
2. To sell, convey or otherwise dispose of property of the corporation; to invest, reinvest or apply the principal or income thereof; and to do any other act which could be done by a corporation organized without capital stock under the Revised Statutes, Title 13, section 901.
3. No part of the net earnings of the corporation shall inure to any trustee or officer of the corporation, except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes; no trustee, officer or private individual shall be entitled to share in the distribution of any corporate assets on dissolution of the corporation; no substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation and the corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office.

STATEMENT OF FACT

The purpose of this bill is to clarify and modernize the corporate purposes of Bangor Children's Home and to add thereto language necessary to insure its continued tax exempt status under Section 501(c) (3) of the Internal Revenue Code.