

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 799

H. P. 647 House of Representatives, February 26, 1975
Referred to the Committee on Legal Affairs. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Perkins of South Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Remove the Limitation on the Amount of Real or Personal Property Authorized to be Held by the Portland Diet Mission.

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

P&SL 1893, c. 488, § 3 is amended to read:

Sec. 3. May hold real and personal property. Said corporation may acquire and hold property, real or personal, to ~~an amount not exceeding twenty-five thousand dollars~~ any amount, the net income of which shall be used for the objects named in the preceding section, and by unanimous vote of the directors, may purchase, hold and sell the stock of other corporations, organized under the laws of this and other states, and by attorney duly appointed, may vote upon such stock.

STATEMENT OF FACT

The purpose of this bill is to allow the Portland Diet Mission to hold any amount of real or personal property. Previously, the charter of the Portland Diet Mission authorized it to hold no more than \$25,000 worth of real or personal property.