

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES (Filing No. H-639)  
107TH LEGISLATURE

COMMITTEE AMENDMENT "A" to H.P. 1291, L.D.1598, Bill,  
"AN ACT Concerning the Formation of Corporations without  
Capital Stock."

Amend said Bill in section 1 by striking out everything  
after the amending clause and inserting in place thereof the  
following:

'When 3 or more persons desire to be incorporated for any literary,  
scientific, musical, charitable, educational, social, agricultural,  
environmental, moral, religious, civic or other lawful and  
similarly benevolent or nonprofit-making purpose or for the  
purpose of fostering, encouraging and assisting the physical  
location, settlement or resettlement of industrial, manufacturing,  
fishing, agricultural and other business enterprises and  
recreational projects in any locality within the State, as a  
corporation without capital stock, they may do so by preparing  
and filing a certificate as set forth in section 903.'

Further amend said Bill by striking out all of section 2  
and inserting in place thereof the following:

'Sec. 2. 13 MRSA §902 is repealed.'

Further amend said Bill by striking out all of section 3 and  
inserting in place thereof the following:

'Sec. 3. 13 MRSA §903, as last amended by PL 1973,  
c. 625, §81, is repealed and the following enacted in place  
thereof:

§903. Recording certificate

They shall prepare, sign and make oath to a certificate  
setting forth the name, location and purposes of the corporation.

The certificate shall clearly state that the corporation is not organized for profit and that no property or profit of the corporation shall inure to the benefit of any person, partnership or corporation except in furtherance of the benevolent or nonprofit-making purposes of the corporation. After it has been examined by the Attorney General and been by him certified to be properly drawn and signed and to be conformable to the Constitution and laws, it shall be recorded in the registry of deeds in the county where said corporation is located, in a book kept for that purpose. Within 60 days after approval of said certificate, a copy thereof certified by such register shall be filed in the Office of Secretary of State, who shall enter the date of filing thereon and on the original certificate to be kept by the corporation and shall record said copy in a book kept for that purpose and the corporation may commence business. No fee shall be required by the Attorney General but the Secretary of State shall receive for filing such certificate or amendment thereto, a fee of \$5 in advance and registers of deeds shall receive for recording such certificate or amendment thereto, the fee of \$5.'

Further amend said Bill in section 4 by striking out in the 2nd, 3rd and 4th lines (2nd and 3rd lines in the L.D.) the following: "When assembled pursuant to the warrant call of a majority of the incorporators, they may organize themselves into a corporation," and inserting in place thereof the following: '~~When assembled pursuant to the warrant, they may organize themselves into a corporation,~~ They shall'

Statement of Fact

The purpose of this amendment is to simplify the procedure for forming a corporation without capital stock.

Reported by the Committee on Judiciary.

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