

MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

Legislative Document

No. 1533

S. P. 443

In Senate, April 13, 1977

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

MAY M. ROSS, Secretary

Presented by Senator Danton of York.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-SEVEN

AN ACT to Amend the Charter of the Ocean Park Association.

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

Sec. 1. P & SL 1881, c. 1, § 2, as amended by P & SL 1975, c. 112, is further amended to read:

Sec. 2. **May take, hold and convey real and personal estate; purposes.** Said corporation may take and hold, for the objects of their association, by purchase, bequest, gift or otherwise, real and personal estate ~~the annual income of which shall not exceed \$50,000~~ with power to sell and convey the same. Such estate **and all income from the same** shall be held **and used** for benevolent purposes, the primary object being to establish a place of summer resort **and residence** for holding religious, educational and other meetings ~~at~~ **and associated supportive activities, and to maintain a religious and cultural heritage at Ocean Park, in the Town of Old Orchard Beach in the County of York.**

Sec. 2. P & SL 1881, c. 1, § 4, 1st sentence, is amended to read:

The officers of the corporation shall consist of a president, secretary, treasurer, and a board of directors of ~~eleven~~ 12 members, of which the president, secretary and treasurer shall ex officio be 3, to be elected annually, but to hold office until others are elected in their stead.

Sec. 3. P & SL 1881, c. 1, § 4 is amended by adding at the end a new sentence to read:

The secretary shall be a resident of the State.

Sec. 4. P & SL 1881, c. 1, §§ 8 and 9 are enacted to read:

Sec. 8. Nonprofit corporation. This corporation shall be operated exclusively for nonprofit purposes within the meaning of the Federal Internal Revenue Code and the laws of the State and no director, officer, member or other individual shall receive remuneration direct or indirect by virtue of, or in connection with the directorship, office, membership or otherwise. This section is not meant to prohibit reasonable compensation for services, goods or property rendered if the director, officer, member or individual may also be employed by the Ocean Park Association or otherwise be acting in an independent capacity.

Sec. 9. Dissolution. In the event of the dissolution of the Ocean Park Association, or other liquidation of its assets, all assets remaining after the cancellation of the association's debts shall be conveyed to an organization created or operated for nonprofit purposes similar to those of the association. No individual, director, officer or member of the association shall be entitled to share in the distribution of the association's assets, upon dissolution of the association, or otherwise.

STATEMENT OF FACT

The purpose of this bill is to amend the charter of the Ocean Park Association