

# MAINE STATE LEGISLATURE

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# FIFTY-SECOND LEGISLATURE.

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HOUSE.

No. 23.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-THREE.

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AN ACT to amend section three of chapter two hundred and five of the public laws of eighteen hundred and seventy-one, in regard to the rights and liabilities of stockholders.

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*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECTION 1. Section three of chapter two hundred  
2 and five of the public laws of eighteen hundred and  
3 seventy-one, is hereby amended by adding thereto,  
4 “ but no stockholder shall be liable for the debts of  
5 the corporation not contracted during his ownership of  
6 such unpaid stock nor for any mortgage debt of said  
7 corporation, and no action for the recovery of the  
8 amounts mentioned in this section and act, shall be  
9 maintained unless the same shall be commenced during

10 the ownership of such stock or within one year after  
11 its transfer by such stockholders is recorded on the  
12 corporation books.”

SECT. 2. This act shall not affect any suits now  
2 pending against such stockholders.

SECT. 3. This act shall take effect when approved.

STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
February 5, 1873. }

Reported from the Committee on Judiciary, by Mr. KNOWL-  
TON, and ordered printed under the rules.

S. J. CHADBOURNE, *Clerk.*