

MAINE STATE LEGISLATURE

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FIFTY-NINTH LEGISLATURE.

HOUSE.

No. 14.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND EIGHTY.

AN ACT amendatory of and additional to section two, chapter sixty-five of the public laws of eighteen hundred and seventy-six.

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

SECTION 1. Section two of chapter sixty-five of 2 the public laws of eighteen hundred and seventy- 3 six is hereby amended by inserting after the word 4 "act" in the second line the words "or section 5 eighteen, chapter forty-eight of the revised stat- 6 utes," and striking out the word "two" where it 7 occurs in the third line and inserting in place 8 thereof the word "one"; also by adding thereto 9 the words "and the acts of all companies heretofore 10 formed under the provisions of law relating to the

11 organization of business corporations in fixing the
12 amount of capital stock at a sum not over five
13 hundred thousand dollars are hereby declared valid,
14 if otherwise organized, according to law," so that
15 said section shall read as follows:

16 *Sect. 2.* All companies organized under the pro-
17 visions of this act or section eighteen, chapter
18 forty-eight of the revised statutes, shall fix the
19 amount of their capital stock which shall not be
20 less than one thousand dollars nor more than five
21 hundred thousand dollars, and the acts of all com-
22 panies heretofore formed under the provisions of
23 law relating to the organization of business cor-
24 porations in fixing the amount of capital stock in
25 a sum not over five hundred thousand dollars are
26 hereby declared valid if otherwise organized ac-
27 cording to law. Chapter one hundred thirty-three
28 of the public laws of eighteen hundred and seventy-
29 nine, entitled an act to amend chapter forty-eight
30 of the revised statutes relative to corporations
31 under the general laws is hereby repealed.

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

STATE OF MAINE.

In HOUSE OF REPRESENTATIVES, }
February 6, 1880. }

Reported from the Committee on Legal Affairs, by Mr. VERRILL
of Portland, and ordered printed under the Joint Rule.

ORAMANDAL SMITH, *Clerk.*