

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty - Third Legislature.

SENATE.

No. 5.

STATE OF MAINE.

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

AN ACT to amend section fifty-nine of chapter forty-
nine of the Revised Statutes relating to Securities.

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

Section fifty-nine of chapter forty-nine of the
2 Revised Statutes is hereby amended so as to read
3 as follows:

'SECT. 59. He shall hold such securities on de-
5 posit in accordance with these provisions, but such
6 company may receive and collect the interest on
7 dividends thereon and withdraw them from time
8 to time on depositing in their place other securities
9 whose market value shall be equal to the par value

10 of those withdrawn; and it shall be the duty of
11 the Treasurer to make such exchange if the Gov-
12 ernor and Council, upon application of the com-
13 pany, shall find and cause to be certified to him
14 that the market value of the securities offered is
15 not less than the par value of those proposed to be
16 withdrawn; and thereupon the Treasurer shall
17 issue a new certificate as provided in the preceding
18 section.'

STATE OF MAINE.

IN SENATE, January 20, 1887.

Reported by Mr. BURRILL from Committee on Mercantile Affairs and Insurance, and laid on table to be printed under joint rules.

C. W. TILDEN, *Secretary.*