

MAINE STATE LEGISLATURE

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SEVENTY-FOURTH LEGISLATURE

SENATE.

No. 408

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND NINE.

AN ACT relating to Corporations.

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

Section 1. The secretary of State shall prepare a list of
2 all corporations, giving the corporate name, the name of the
3 treasurer last filed in the office of the secretary of State, and
4 the amount of the annual franchise tax due for the year
5 nineteen hundred and seven, except those which have been
6 duly excused as provided by statute or dissolved by decree
7 of court, which have not paid their franchise tax for the
8 year nineteen hundred and seven, which list shall be pub-
9 lished three times for three consecutive weeks in the month
10 of July nineteen hundred and nine, in three places within
11 the State of Maine, namely, Bangor, Augusta and Portland,

12 in such newspaper in each place as the secretary of State
13 may select. The charter of any corporation so advertised
14 which shall fail to pay said franchise tax, and the expenses
15 of advertising the same on or before the first day of Decem-
16 ber, in the year of our Lord nineteen hundred and nine, shall
17 be suspended, and such corporation shall have no right to
18 use the same. A charter so suspended may be revived by
19 payment of all franchise taxes and expenses of advertising
20 as aforesaid due from the corporation at the time of such
21 payment. Any corporation where the charter shall have
22 become suspended as aforesaid, shall continue liable for its
23 yearly franchise tax, but while its charter is suspended as
24 aforesaid, no notice relating to said franchise tax need be
25 sent to the corporation by any State officer. The data cov-
26 ering the avoiding of said charter, to wit: The fact of the
27 publication of the same and the dates thereof, and the avoid-
28 ance of said charter by reason of such publication and the
29 failure to pay said overdue franchise tax as herein provided,
30 shall be so entered upon the corporation records of the State
31 and be certified by the secretary of State as evidence of the
32 suspension of the charter of such corporation. That the
33 sum of five hundred dollars be and hereby is appropriated to
34 pay the expense hereof.

Sect. 2. Any person or persons who shall undertake to do
2 business, or do business of any kind in behalf of any such
3 corporation, or shall hold out such corporation as doing busi-
4 ness, or shall sell, transfer or put upon the market any stocks

5 or other evidence of indebtedness whatsoever of any such
6 corporation while the charter remains suspended as herein
7 provided, shall be subject to a fine of three hundred dollars
8 for the benefit of the State.

STATE OF MAINE.

IN SENATE,

March 12, 1909.

Reported by Mr. MULLEN from Committee on Taxation
and laid on table to be printed under joint rules.

F. G. FARRINGTON, *Secretary.*