

# MAINE STATE LEGISLATURE

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SEVENTY-SIXTH LEGISLATURE

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SENATE

NO. 224

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*In Senate, Feb. 6, 1913.*

*Came from the House referred to the Committee on Judiciary, and on motion by Senator Murphy of Cumberland laid on the table for printing pending reference in concurrence.*

*W. E. LAWRY, Secretary.*

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STATE OF MAINE

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

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AN ACT authorizing the Atlantic Shore Railway to increase  
its capital stock.

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

Section 1. The Atlantic Shore Railway is authorized to  
2 increase its capital stock to an amount not to exceed two  
3 million five hundred thousand dollars, and make a part or  
4 all of such increase preferred stock, with such preferences  
5 and conditions and limitations as its stockholders may, by  
6 vote, determine.

Sect. 2. Said Atlantic Shore Railway may issue its pre-  
2 ferred stock and exchange the same par. for par for any of

3 its outstanding bonds for the purpose of cancelling and  
4 retiring such bonds, and may also issue said preferred stock  
5 for the purpose of extending and improving its railroad and  
6 other properties. No part of the increase of capital stock  
7 hereby authorized, however, shall be issued without the  
8 approval, if then required by law, of such board or com-  
9 mission, now or hereafter created; as shall have jurisdiction  
10 over the issuing of capital stock of railroad corporations,  
11 being first obtained.

Sect. 3. In the event of this act being accepted by said  
2 Atlantic Shore Railway and its capital stock increased, said  
3 railway shall file with the secretary of state, within sixty  
4 days after the action of the stockholders increasing its cap-  
5 ital stock, a certificate setting forth such increase, and pay  
6 to the secretary of state for the use of the state the sum of  
7 seventy-five dollars for each one hundred thousand dollars  
8 of such increase.