

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SEVENTH LEGISLATURE

SENATE

NO. 449

In Senate, April 1, 1915.

On motion by Senator Butler, laid on the table and ordered printed.

W. E. LAWRY, Secretary.

STATE OF MAINE

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

ORDER, for investigation of Railroads by Special Joint Committee of the Legislature.

Ordered, the Senate concurring, that a special joint committee of two on that part of the Senate and three on the part of the House, be appointed to inquire into tariff rates, rules of regulation of Maine Central Railroad Company; to investigate the capitalization of said company and ascertain when, to whom, and for what purposes its stocks and bonds have been issued and what properties or other values it has received for the same; ascertain the cause of the depreciation of the value of its capital stock; what, if any, of its properties are unprofitable and whether or not the same

11 should be disposed of; whether there has been any violation
12 of law in the acquisition of its properties, and if so what
13 persons or corporations, if any, are under legal liability to
14 make restitution; to investigate the management of said
15 company and its subsidiary companies and outside proper-
16 ties, including the amounts paid since January 1st, 1900 as
17 salaries to its officers, attorney fees, and for the purpose of
18 influencing legislation; also investigate its past and present
19 relations and financial transactions with the Boston & Maine
20 Railroad Company and its dealings with bankers and brok-
21 ers in the flotation of its stock and securities; that said com-
22 mittee shall report the evidence together with its findings of
23 fact and recommendations.

For the purposes aforesaid said committee is authorized to
25 employ counsel and such experts as they may deem neces-
26 sary, and a stenographer, and to compel the attendance of
27 witnesses, at the expense of the State, to appear before them
28 and give evidence and produce books, papers, and other doc-
29 uments pertinent to the subject matter of their inquiry.
30 Said committee is empowered to sit in vacation of the Legis-
31 lature, and shall begin its investigation within thirty days
32 after the adjournment of the Legislature, and conclude the
33 same as soon as reasonably practicable.

Said committee shall file its report with the Governor and
35 Council as soon as may be, and the Governor and Council
36 shall forthwith cause to be printed two thousand copies
37 thereof for use of the State.

The members of said committee shall receive five dollars a
39 day for each day devoted to this investigation and prepara-
40 tion of their report, and actual expenses.

This investigation shall not include the physical valuation
42 of the property of said company.