

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 505

House of Representatives, March 7, 1917.

Printed under joint rules.

W. R. ROIX, Clerk.

STATE OF MAINE

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

AN ACT to incorporate Gould Electric Company.

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

Section 1. N. M. Jones, W. S. Davidson, A. R. Gould, E.
2 R. Teed, R. H. McDonald, L. E. Gould and H. T. Powers,
3 their associates, successors and assigns, are hereby made a
4 body corporate by the name of Gould Electric Company.

Sect. 2. The purposes of said corporation shall be to make,
2 generate, buy, sell, distribute and supply electricity for all
3 purposes, in the county of Aroostook, in accordance with
4 the general statutes of the State of Maine relating to that
5 business.

Sect. 3. The said corporation is hereby authorized to construct lines for the transmission of electricity upon and along highways and public roads in said county of Aroostook when necessary to carry into effect the purposes of this act.

Sect. 4. The capital stock of said corporation shall not exceed one million dollars, a part of which may be preferred stock, the amount to be fixed from time to time by the stockholders of said corporation. The said corporation may issue bonds, which may be secured by mortgages of its property and franchises. All issues of stock and bonds shall be subject to the provisions of Section thirty-seven, Chapter fifty-five of the Revised Statutes of Maine.

Sect. 5. The said corporation is hereby authorized, with the approval of the Public Utilities Commission of Maine, to purchase or lease all property of every kind and description, including franchises of the Maine and New Brunswick Electrical Power Company, Limited, located in the state of Maine, including all rights heretofore granted to the said Maine and New Brunswick Electrical Power Company, Limited, by the Legislature of the State of Maine, and upon such purchase or lease the said Gould Electric Company, its successors and assigns, shall have, hold, possess, exercise and enjoy all the locations, powers, privileges, rights, immunities, franchises, property and assets which at the time of such transfer shall then be held, possessed or enjoyed by the said Maine and New Brunswick Electrical Power Company, Limited, within the State of Maine. Aft-

16 er such purchase or lease the said Gould Electric Company
17 shall be subject to all liabilities to which the said Maine and
18 New Brunswick Electrical Power Company, Limited, shall
19 then be subject by reason of any contract to be performed
20 within the State of Maine.

Sect. 6. The Maine and New Brunswick Electrical Pow-
2 er Company, Limited, is hereby authorized, with the ap-
3 proval of the Public Utilities Commission of Maine, to sell
4 or lease to the said Gould Electric Company all its property
5 of every kind and description located within the State of
6 Maine, including all rights heretofore granted to it by the
7 Legislature of the State of Maine, and upon such sale or
8 lease all rights of the said Maine and New Brunswick Elec-
9 trical Power Company, Limited, to transact business in the
10 State of Maine as a public utility shall terminate, excepting
11 that said Maine and New Brunswick Electrical Power Com-
12 pany, Limited, may sell electric current to said Gould Elec-
13 tric Company.

Sect. 7. The said Gould Electric Company is hereby au-
2 thorized with the approval of the Public Utilities Commis-
3 sion of Maine, to acquire by purchase plants, property, fran-
4 chises, rights, privileges and locations of other corporations
5 or individuals engaged in the electric business in the said
6 county of Aroostook and also to purchase stocks, bonds or
7 other securities of such corporations.

Sect. 8. Upon the organization of the said Gould Elec-
2 tric Company, it shall be subject to the provisions of Sec-

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3 tion one, of Chapter sixty, of the Revised Statutes, and to
4 all the duties, liabilities and limitations to which electric com-
5 panies organized under the general law are subject, and
6 shall have and possess all the rights and privileges of such
7 companies.