

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-EIGHTH LEGISLATURE

SENATE

NO. 377

In Senate, March 22, 1917.

*Reported by Senator Swift from Committee on Railroads
and Expresses, and ordered printed under joint rules.*

W. E. LAWRY, Secretary.

STATE OF MAINE

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

An Act to extend the time within which the provisions of Chapter 186 of the Private and Special Laws of 1915, providing for reorganization or consolidation of the railroad companies constituting the Boston and Maine railroad system, may be exercised.

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

Section 1. The prescribed time within which action may
2 be taken by the Boston and Maine Railroad, under Section
3 4 of Chapter 186 of the Private and Special Laws of 1915,
4 and the time prescribed for the exercise by it of special

5 powers under Section 8 of said act and the time within
6 which a new corporation may be organized under Section 9
7 and subsequent sections of said act are hereby extended
8 respectively to July 1, 1919.

Sect. 2. All other provisions of said act are hereby re-
2 enacted and made in full force and effect.

Sect. 3. Said Act is hereby amended by adding thereto a
2 new section to be numbered Section 23, as follows:—

'Sect. 23. So far as authority from this state may be
2 necessary, the Boston and Maine Railroad or any new cor-
3 poration, organized under the provisions of said Chapter
4 186, is organized to enter into such arrangements of pur-
5 chase, consolidation or other contract with the Hampden
6 Railroad Corporation, organized under the laws of the
7 Commonwealth of Massachusetts, as the Public Utilities
8 Commission of Maine shall duly approve and, subject to
9 such approval, may issue such stock, bonds or other obliga-
10 tions as may be necessary to carry out such arrangements.
11 But in no case shall the aggregate par value of such bonds
12 or stock or other obligations issued for said purpose exceed
13 the reasonable and proper cost incurred in the construction
14 of the Hampden Railroad as determined by the Public Ser-
15 vice Commission of said Commonwealth of Massachusetts
16 in its report dated December 24, 1913, upon the petition of
17 said Hampden Railroad Corporation for approval of an
18 issue of bonds.'