

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

HOUSE

NO. 9

House of Representatives, Jan. 25, 1923.

Referred to Committee on Judiciary and five hundred copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Maher of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-THREE

AN ACT to Amend Section Eighty-nine of Chapter Fifty-one
of the Revised Statutes Relative to Dissolution of Corporations.

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

Section eighty-nine of chapter fifty-one of the revised
2 statutes is hereby amended by striking out after the word
3 "such" in the seventh line and inserting after the word
4 "given" in the eighth line thereof, the words 'to the attor-
5 ney general and such other notice,' so that said section as
6 amended shall read as follows:

'Sect. 89. Except where otherwise provided by statute,
2 whenever at any meeting of its stockholders, legally called

3 therefor, such stockholders vote to dissolve such corpo-
4 ration, a bill in equity against the same for dissolution
5 thereof, may be filed by any officer, stockholder or creditor
6 in the supreme judicial court, in the county in which it
7 has an established place of business, or in which it held
8 its last stockholders' meeting; upon said bill, notice shall
9 be given to the attorney general and such other notice as
10 may be ordered by any justice of said court, in term time
11 or vacation, and upon proof thereof, such proceedings may
12 be had according to the usual course of suits in equity,
13 that said corporation shall be dissolved and terminated.
14 Upon proof that there are no existing liabilities against
15 said corporation, and no existing assets thereof, requiring
16 distribution among the stockholders, said court may dis-
17 solve said corporation without the appointment of trustees
18 or receivers.'