

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-FIRST LEGISLATURE

HOUSE

NO. 65

House of Representatives, Feb. 8, 1923.

Reported by Mr. Weeks from Committee on Judiciary and ordered printed under joint rules.

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 statutes is hereby amended by striking out the word "such" in the seventh line and by inserting after the word 'given' in the eighth line the words 'by the clerk of courts to the attorney general and such notice shall be given to others,' so that said section as 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 there-
5 of, may be filed by any officer, stockholder or creditor in
6 the supreme judicial court, in the county in which it has
7 an established place of business, or in which it held its last
8 stockholders' meeting; upon said bill, notice shall be given
9 by the clerk of courts to the attorney general and such no-
10 tice shall be given to others as may be ordered by any jus-
11 tice of said court, in term time or vacation, and upon proof
12 thereof, such proceedings may be had according to the usual
13 course of suits in equity, that said corporation shall be dis-
14 solved and terminated. Upon proof that there are no ex-
15 isting liabilities against said corporation, and no existing
16 assets thereof, requiring distribution among the stockhold-
17 ers, said court may dissolve said corporation without the
18 appointment of trustees or receivers.'