

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

SENATE

NO. 38

In Senate, Feb. 2, 1923.

Referred to Committee on Public Utilities and five hundred copies ordered printed. Sent down for concurrence.

L. ERNEST THORNTON, Secretary.

Presented by Senator Hinckley of Cumberland.

STATE OF MAINE

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

AN ACT to Amend Section Three of Chapter Two Hundred Fifty-six of the Private and Special Laws of One Thousand Nine Hundred and Seven as Amended by Chapter Two Hundred Twenty-six of the Private and Special Laws of One Thousand Nine Hundred and Thirteen, in Relation to Cumberland County Power and Light Company.

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

Section three of chapter two hundred fifty-six of the private and special laws of one thousand nine hundred and seven as amended by chapter two hundred twenty-six of the private and special laws of one thousand nine hundred

5 and thirteen is hereby amended by adding after the word
6 “dollars” in the third line thereof, ‘and not exceeding one
7 hundred thousand shares of non par value common stock’
8 and by adding after the word “each” at the end of said
9 section, the following: ‘with the exception of said non par
10 value shares; and the holders of the present common stock
11 of the corporation shall have the option subject to the ap-
12 proval of the public utilities commission of Maine, to ex-
13 change their present stock share for share for such non
14 par value common stock,’ so that said section as amended
15 shall read as follows:

‘Sect. 3. The capital stock of said corporation shall be
2 not less than two hundred and fifty thousand dollars nor
3 more than ten million dollars and not exceeding one hun-
4 dred thousand shares of non par value common stock, as
5 the stockholders shall from time to time determine, and
6 shall be divided into shares of one hundred dollars each,
7 with the exception of such non par value shares; and the
8 holders of the present common stock of the corporation
9 shall have the option subject to the approval of the public
10 utilities commission of Maine, to exchange their present
11 stock share for share for such non par value common stock.’