

# MAINE STATE LEGISLATURE

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DECEMBER SPECIAL SESSION

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E I G H T Y - S I X T H   L E G I S L A T U R E

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**Legislative Document**

**No. 73**

H. P. 63

House of Representatives, Dec. 5, 1933.

Referred to Committee on Judiciary and 500 copies ordered printed.  
Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Drisko of Jonesboro.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND  
THIRTY-THREE

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**AN ACT Relating to Stock Holdings by Corporations.**

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

**R. S., c. 56, § 21, amended.** Section 21 of chapter 56 of the revised statutes is hereby amended to read as follows:

**'Sec. 21. May hold shares of other corporations; exceptions.** Any corporation organized under this chapter and any corporation organized for manufacturing, mechanical, mining or quarrying business, under special act of the legislature, may purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities, or evidences of indebtedness created by any other corporation or corporations of this or any other state, territory, or country, **except as limited by section 61-A of chapter 57, relating to the capital stock of trust and banking companies,** and while owners of such stock may exercise all the rights, powers, and privileges of ownership, including the right to vote thereon.'