

# MAINE STATE LEGISLATURE

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N I N E T I E T H                      L E G I S L A T U R E

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**Legislative Document**

**No. 990**

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S. P. 477

In Senate, March 4, 1941.

Reported by Senator Libby of Cumberland from Committee on Public Utilities and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-ONE

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**AN ACT to Enable the Town of Upton to Acquire the Capital Stock of  
Company Producing and Distributing Electricity Within Its Territorial  
Limits.**

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

**Acquisition of stock of power company, authorized.** The town of Upton is hereby authorized to acquire and own all, but not less than all, of the outstanding capital stock of Upton Light, Heat & Power Company, a corporation operating in said town as a public utility producing and distributing electricity, and to pay therefor amounts not in excess of the amounts received by said corporation in consideration for the issuance thereof plus interest from the date of issuance thereof to the date of acquisition thereof by said town of Upton, said amounts and interest so to be paid in no event to exceed in the aggregate the sum of \$300. While said stock is owned by said town of Upton, (1) any voting rights incident to such stock may be exercised by the selectmen of said town subject to and in accordance with such directions, if any, as may be contained in a vote or votes duly passed at a meeting or meetings of the voters of the said town duly called and held, and (2) said selectmen may cause qualifying shares of said stock to be transferred as of record to persons elected directors of said corporation but shall require such persons to immediately endorse and deliver the certificates therefor to the town of Upton.