

MAINE STATE LEGISLATURE

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N I N E T Y - F O U R T H L E G I S L A T U R E

Legislative Document

No. 1004

S. P. 503

In Senate, February 24, 1949

Referred to the Committee on Judiciary, sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Batchelder of York.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-NINE

AN ACT Relating to Power of Certain Corporations to Hold Property.

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

R. S., c. 50, § 5, amended. The last 2 sentences of section 5 of chapter 50 of the revised statutes, as amended by chapter 141 of the public laws of 1947, are hereby further amended to read as follows:

'Provided, however, that any corporation organized under the provisions of this chapter for the purpose of establishing and maintaining a hospital, a free public library or a school or academy accredited by the department of education and conducted on a non-profit basis, or a laboratory exclusively engaged in research for the benefit of mankind may receive and hold real and personal estate, to any amount, which may from time to time be given, granted, bequeathed or devised to it, and accepted by the corporation for the uses and purposes of said hospital, free public library, school or academy or laboratory provided always, that both the principal and income thereof shall be appropriated according to the terms of the donation, devise or bequest. ~~The above provisions relating to a hospital shall apply to a laboratory exclusively engaged in research for the benefit of mankind.~~