

MAINE STATE LEGISLATURE

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

Legislative Document

No. 388

H. P. 648

House of Representatives, February 1, 1951.

Referred to the Committee on Legal Affairs, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Roundy of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

**AN ACT Amending the Charter of Congregational-Christian Conference
of Maine.**

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

Sec. 1. P. & S. L., 1871, c. 526, § 1, amended. The 2nd paragraph of section 1 of chapter 526 of the private and special laws of 1871, as enacted by chapter 211 of the private and special laws of 1911 and amended by chapter 11 of the private and special laws of 1921 and chapter 2 of the private and special laws of 1943, is hereby further amended to read as follows:

‘This corporation may be appointed to act as trustee or custodian of any trust property devised or bequeathed to any church, parish or other religious bodies or associations; and it is authorized and empowered generally to receive, take and hold by deed, devise, bequest, gift or otherwise, whether heretofore or hereafter made, both personal and real estate, in trust or as donee, to the amount of \$1,000,000 to be used and applied in promoting and securing the objects and purposes of this corporation, but in so holding, managing and selling or otherwise dealing with the trust property of this corporation, it shall act through and by a board of ~~three~~ **5** trustees who shall be nominated by the board of directors and shall be elected by the corporation, and whose duty it shall be to receive, hold, man-

age, invest, reinvest and disburse all trust funds and the income therefrom which may belong to the corporation ~~under the direction of the board of directors as provided by the by laws~~, but in accordance with and under the provisions of the gift and acceptance of such trust property. All papers may be signed and sworn to by the treasurer or by any other officer designated by the corporation for that purpose, and the officer shall be subject to citation and examination in the same manner and to the same extent as natural persons acting in the same capacity. No surety shall be required upon the bond of said corporation when acting in said capacity, except when otherwise ordered by a judge of a probate court.'

Sec. 2. P. & S. L., 1871, c. 526, § 1, amended. The 6th paragraph of section 1 of chapter 526 of the private and special laws of 1871, as enacted by chapter 211 of the private and special laws of 1911, is hereby amended to read as follows:

'Unless otherwise provided, the personal trust property so received and held for the purposes aforesaid shall be deposited by the trustees in such depository or depositories ~~and may be invested in such safe securities, as may be determined by the board of directors from time to time as the trustees shall determine~~. Such deposits shall be made by the trustees in the name of the corporation and be subject only to check or order thereon by the trustees to the treasurer of the corporation by order of the president. All donations, bequests, devises and gifts shall be applied both principal and income therefrom as may be provided in the trust and the acceptance thereof.'

Referendum. This act shall take effect 90 days after the adjournment of the legislature only for the purpose of permitting its submission to the voting members of the Congregational-Christian Conference of Maine at any regular or special meeting called and held for the purpose not later than 1 year after the effective date of this act. Such meeting shall be called by an appropriate article inserted in the call for the meeting and shall be called, advertised and conducted according to the charter of the Congregational-Christian Conference of Maine. The clerk of said corporation shall prepare the required ballots, upon which he shall reduce the subject matter of this act to the following question: "Shall the Act Amending the Charter of Congregational-Christian Conference of Maine, as passed by the 95th legislature, be accepted?" and the members shall indicate by a cross or check mark placed over the words "Yes" or "No" their opinion of the same. The result of the vote in said corporation shall be declared by the proper officials of said corporation and due certificate thereof filed by the clerk of the corporation with the secretary of state.