

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. 478

H. P. 805

House of Representatives, February 7, 1951.

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Chase of Cape Elizabeth.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Relating to Transfer of Corporate Stock.

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

R. S., c. 49, § 16-A, additional. Chapter 49 of the revised statutes is hereby amended by adding thereto a new section to be numbered 16-A, to read as follows:

'Sec. 16-A. Office in Maine for transfer of stock. Every corporation organized under the laws of this state, which maintains its principal business office or conducts its principal business in the state and which has 300 or more holders of any class of its capital stock, of whom 10% or more in number are residents of Maine, shall maintain at such principal office or elsewhere within the state facilities for the transfer of such class of stock.'