

MAINE STATE LEGISLATURE

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

Legislative Document

No. 805

S. P. 308

In Senate, February 19, 1957

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

CHESTER T. WINSLOW, Secretary

Presented by Senator Lessard of Androscoggin.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Issue of Stocks, Bonds and Notes by Public Utilities.

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

R. S., c. 44, § 43, amended. The first sentence of the 4th paragraph of section 43 of chapter 44 of the Revised Statutes is hereby amended to read as follows :

'No railroad corporation subject to the Interstate Commerce Act shall be required to make application to the Commission, or to procure its authority, consent, approval or order, in respect of any of the matters set forth in this section or in sections 44 and 46, while and so long as such corporation is required by federal law to make application to and procure authority from the Interstate Commerce Commission as a condition precedent to ~~such proposed action~~ the issue of securities.'