

MAINE STATE LEGISLATURE

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

Legislative Document

No. 169

H. P. 114

House of Representatives, January 27, 1959.

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

HARVEY R. PEASE, Clerk

Presented by Mr. Cox of Dexter.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Relating to Qualifications of Directors of Corporations.

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

R. S., c. 53, § 32, amended. The 4th sentence of section 32 of chapter 53 of the Revised Statutes, as amended by section 35 of chapter 397 of the public laws of 1957, is repealed and the following sentence enacted in place thereof:

'Directors need not be stockholders unless the charter or by-laws of the corporation so require.'