

MAINE STATE LEGISLATURE

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See 118207

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. 209

S. P. 91

In Senate, January 28, 1959.

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

CHESTER T. WINSLOW, Secretary

Presented by Senator MacDonald of Oxford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-NINE

AN ACT Relating to Capital Stock of Rumford Bank and Trust Company.

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

P. & S. L., 1893, c. 359, § 5, repealed and replaced. Section 5 of chapter 359 of the private and special laws of 1893 is repealed and the following enacted in place thereof:

'Sec. 5. Capital stock; par value of shares; limit. The capital stock of said corporation shall be \$275,000, divided into shares with a par value of \$25 each, with the right to increase said capital at any time by a vote of the stockholders, in any amount not exceeding \$500,000. Said corporation shall not commence business until stock to the amount of \$50,000 shall have been subscribed for and paid in.'