

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

Published by the Secretary of State, in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, and March 16, 1842.

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-third Legislature

1927

[supplied from page 1 of volume]

Chapter 44.

An Act Relating to Increases in Capital Stock of Railroad Corporations.

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

R. S., c. 56, sec. 20; relating to proceedings before public utilities commission in case of increase of capital stock of railroad companies, amended. Section twenty of chapter fifty-six of the revised statutes is hereby amended by eliminating the period at the end of said section and substituting therefor a semi-colon and by adding the following: 'the provisions of this section shall not apply to any railroad corporation engaged in interstate commerce, while and so long as such corporation is required by federal law to make application to and procure consent from the Interstate Commerce Commission as a condition precedent to any increase in its capital stock,' so that said section, as amended, shall read as follows:

'Sec. 20. Provisions not applicable to railroads engaged in interstate commerce where federal consent is required. Upon petition of the directors of the railroad corporation to the public utilities commission, the amount of such increase after such notice by publication as the commission shall order, and after hearing, shall be determined by said commission, who shall within thirty days after final hearing of said petition, file in the office of the secretary of state a certificate showing the amount of increase authorized and the purposes for which the proceeds of said new stock may be used; and the company shall not apply such increase or the proceeds thereof to any purpose not specified in said certificate, and may be enjoined from so doing by any justice of the supreme judicial court upon application of the board or of any interested party; the provisions of this section shall not apply to any railroad corporation engaged in interstate commerce, while and so long as such corporation is required by federal law to make application to and procure consent from the interstate commerce commission as a condition precedent to any increase in its capital stock.'

Approved April 1, 1927.

Chapter 45.

An Act to Empower the Governor and Council to Lease the Right to Gather and Harvest Kelp on the Submerged Lands and Reefs within the Jurisdiction of the State.

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

Sec. 1. Governor and council authorized to lease the right to harvest kelp on submerged lands seaward of low water mark. The power to lease the right to gather and harvest kelp on the submerged lands and reefs