

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

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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 62.

An Act Relative to Organization of Corporations Under General Law.

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

**Sec. 1.** R. S., c. 51, sec. 7; P. L., 1925, c. 172; relating to the organization of corporations for certain purposes, amended. Section seven of chapter fifty-one of the revised statutes as amended by chapter one hundred and seventy-two of the public laws of nineteen hundred and twenty-five is hereby amended by striking out all of said section seven, and inserting in lieu thereof the following:

**‘Sec. 7.** Purposes for which corporations may be organized; exceptions; agricultural credit corporations under federal farm loan act. Three or more persons may associate themselves together by written articles of agreement, for the purpose of forming a corporation to carry on any lawful business anywhere, including corporations for manufacturing, mechanical, mining or quarrying business; and also corporations whose purpose is the carriage of passengers or freight, or both, upon the high seas, or from port or ports in this state to a foreign port or ports, or to a port or ports in other states, or the carriage of freight or passengers, or both, upon any waters where such corporations may navigate; and excepting corporations for banking, insurance, the constructions and operation of railroads or aiding in the constructions thereof, and the business of savings banks, trust companies, loan and building associations, or corporations intended to derive profit from the loan of money except as a reasonable incident to the transaction of other corporate business or where necessary to prevent corporate funds from being unproductive, and safe deposit companies, including the renting of safes in burglar-proof and fire-proof vaults; but corporations may also be formed hereunder to exercise the following corporate purposes in other states and jurisdictions, namely: the construction and operation of railroads or aiding in the construction thereof, telegraph or telephone companies, and gas or electrical companies, and in all such cases, the articles of agreement and certificate of organization shall state that such business is to be carried on only in states and jurisdictions when and where permissible under the laws thereof, and such corporations heretofore organized for the transaction of such business in other states or jurisdictions, if otherwise legally organized and now existing, are hereby declared to be corporations under the laws of this state.

Nothing herein shall be construed to prevent the organization of agricultural credit corporations organized to carry out the provisions of the federal farm loan act, enacted by the sixty-seventh congress of the United States, chapter two hundred and fifty-two, and acts amendatory thereof

and additional thereto and which become such corporations under the provisions of said federal farm loan act. Such agricultural credit corporations shall not be deemed banking corporations or institutions under chapter one hundred and fifty-three of the public laws of nineteen hundred and nineteen, and acts amendatory thereof and additional thereto.'

Sec. 2. P. L., 1925, c. 204; repealed. Chapter two hundred and four of the public laws of nineteen hundred and twenty-five is hereby repealed.

Approved April 1, 1927.

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## Chapter 63.

An Act Relating to Exemption from Taxation of the Estates of War Veterans.

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

R. S., c. 10, sec. 6, par. IX; P. L., 1919, c. 105; 1921, c. 119; 1923, c. 75; relating to exemptions from taxation, amended. Paragraph nine of section six of chapter ten of the revised statutes, as amended by chapter one hundred five of the public laws of nineteen hundred nineteen, as amended by chapter one hundred nineteen of the public laws of nineteen hundred twenty-one, as amended by chapter seventy-five of the public laws of nineteen hundred twenty-three, is hereby further amended by inserting in the seventh line thereof after the word "pension," the words 'the polls of all soldiers, sailors and marines who served in the war with Spain who have reached the age of sixty-two years,' so that said paragraph, as amended, shall read as follows:

Veterans of Spanish war who have attained the age of 62 years, exempted from poll tax. 'The polls and the estates of persons who by reason of age, infirmity or poverty, are in the judgment of the assessors unable to contribute toward the public charges; the polls of all soldiers and sailors who served in the army or navy of the United States in the war of eighteen hundred sixty-one and five, and were honorably discharged from such service; the polls of all soldiers, sailors and marines who receive state pension; the polls of all soldiers, sailors and marines who served in the war with Spain who have reached the age of sixty-two years; the polls of all disabled veterans of the World War, namely, soldiers, sailors, and marines, who are receiving compensation or vocational training from the United States government on account of disabilities incurred in or aggravated by service in the World War; and the estates to the value of five thousand dollars of all soldiers, sailors and marines, or the widows of soldiers, sailors, or marines, who served in the war of eighteen hundred sixty-one and five, the war with Spain or the World War, and were honor-