

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.

KENNEBEC JOURNAL PRINT SHOP
AUGUSTA, MAINE

1927

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-third Legislature

1927

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of and the name and number of the estate from which the said funds arise, which said receipt shall be filed in the probate court for said county as sufficient voucher therefor. No action shall be commenced to recover said funds or any portion thereof after the expiration of six years from the date when said funds are paid over to said county treasurer.'

Approved April 6, 1927.

Chapter 77.

An Act Relating to Increase or Decrease of Capital Stock, or Stock, Bond or Scrip Dividend of Public Utilities.

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

R. S., c. 55, sec. 39; P. L., 1919, c. 115; relating to decreases and increases of capital stock by public utilities, amended. Section thirty-nine of chapter fifty-five of revised statutes, as amended by chapter one hundred fifteen of the public laws of nineteen hundred and nineteen, is hereby further amended by striking out in the sixth line thereof the words "to an amount not exceeding one million dollars," so that said section as amended shall read:

'Sec. 39. Limitation on amount of increase removed. No public utility shall decrease its capital stock or declare any stock, bond or scrip dividend or divide the proceeds of the sale of its own or any stock, bond or scrip among stockholders without the consent of the commission. Any public utility organized under special act of the legislature or under general laws of the state may increase its capital stock upon approval of the commission. The public utility voting to increase its capital stock shall, within fifteen days after such action file notice of the proposed increase with the commission. If such increase is approved, upon payment of the fees prescribed by section forty-two, of chapter fifty-one revised statutes, the commission shall thereupon issue its certificate of approval to the company so increasing its capital stock and shall also cause to be filed a certificate in the office of the secretary of state certifying to such increase.'

Approved April 6, 1927.

Chapter 78.

An Act Making the Father and Mother Joint Natural Guardians of Their Minor Children with Equal Powers and Rights.

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

Sec. 1. Father and mother joint natural guardians of children; neither has paramount rights. The father and mother are the joint natural