

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fourth Legislature

OF THE

STATE OF MAINE

1929

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-fourth Legislature

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pursuant to a petition or application filed with it under the requirements of the preceding section. If, after the expiration of the notice above provided for, any shares of such stock remain unsubscribed for by the stockholders, or their assignees, entitled to take them, the directors may sell the same in such manner, under such conditions, at such price and on such terms as the public utilities commission shall approve in an order issued pursuant to a petition or application filed with it under the requirements of the preceding section. Provided, further, that the determination by the public utilities commission, under the provisions of the preceding section as to the amount of such increase, shall be based upon the price at which such stock is to be issued as approved by the stockholders, and the said commission shall refuse to approve any particular issue of stock if, in their opinion, the price approved by the stockholders is so low as to be inconsistent with the public interest, or the said commission may make its approval conditional upon such stock being issued or sold at a price not less than that which the commission shall determine.'

Approved March 1, 1929.

Chapter 21.

An Act Relating to the Manner of Signing Certificates of Shares.

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

R. S., c. 51, sec. 36; P. L., 1919, c. 49; relating to the transfer of shares of corporations, amended. Section thirty-six of chapter fifty-one of the revised statutes as amended by chapter forty-nine of the public laws of nineteen hundred and nineteen is hereby amended by striking out all of said section beginning with the word "Certificates" in the seventh line thereof and substituting in place thereof the following: 'Certificates of shares with the seal of the corporation affixed, shall be issued to those entitled to them by transfer or otherwise, signed by such officer or officers as the by-laws shall prescribe, but where any such certificate is signed by a transfer agent or transfer clerk and by a registrar, the signatures of any such officer or officers and the seal of the corporation upon such certificate may be facsimiles, engraved or printed', so that said section, as amended, shall read as follows:

'Sec. 36. Shall be signed by such officer or officers as the by-laws shall prescribe; signatures may be facsimiles, engraved or printed. When the capital of a corporation is divided into shares, and certificates thereof are issued, they may be transferred by endorsement and delivery. The delivery of a certificate of stock of a corporation to a bona fide purchaser or pledgee for value, together with a written transfer of the same or a

written power of attorney to sell, assign and transfer the same, signed by the owner of the certificate, shall be a sufficient delivery to transfer the title against all parties. Certificates of shares with the seal of the corporation affixed, shall be issued to those entitled to them by transfer or otherwise, signed by such officer or officers as the by-laws shall prescribe, but where any such certificate is signed by a transfer agent or transfer clerk and by a registrar, the signatures of any such officer or officers and the seal of the corporation upon such certificate may be facsimiles, engraved or printed.'

Approved March 1, 1929.

Chapter 22.

An Act to Increase the Salary of the County Treasurer of Franklin County.

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

R. S., c. 117, sec. 44; as amended; relating to salaries of county treasurers, further amended. Section forty-four of chapter one hundred and seventeen of the revised statutes as amended, is hereby further amended by striking out all of line eight in said section and inserting in place thereof the words 'Franklin, five hundred dollars,' so that said line as amended shall read:

Franklin county increased. 'Franklin, five hundred dollars.'

Approved March 1, 1929.

Chapter 23.

An Act Relating to Inventory of Exempt Live Stock and Fowl.

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

R. S., c. 9, sec. 16; P. L., 1917, c. 285; P. L., 1923, c. 182; relating to live stock and fowl exempt from taxation, further amended. Section sixteen of chapter nine of the revised statutes, as amended by chapter two hundred and eighty-five of the public laws of nineteen hundred and seventeen, as amended by chapter one hundred and eighty-two of the public laws of nineteen hundred and twenty-three, is hereby further amended by striking out in the fifth and following lines and after the word "separately," the following: "and at every fifth year after nineteen hundred and eighteen the number and value of each kind of domestic fowl. They shall make return thereof to the state assessors, who shall tabulate the returns and publish them in detail," so that said section shall read as amended as follows: 'Assessors of taxes shall include in the inventory, required to be taken on April first, the number and value of all neat cattle, eighteen