

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-eighth and Eighty-ninth
Legislatures

OF THE

STATE OF MAINE

From April 24, 1937 to April 21, 1939

AND

MISCELLANEOUS STATE PAPERS

Published by the Secretary of State, in conjunction
with the Revisor of Statutes in accordance with the
Resolves of the Legislature approved June 28, 1820,
March 18, 1840, March 16, 1842 and Acts approved
August 6, 1930 and April 2, 1931.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1939

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Eighty-ninth Legislature

1939

'Sec. 22. Power to make and alter by-laws; in whom vested. The power to make and alter by-laws shall be in the stockholders, but any corporation may, in the certificate of organization, or in any amendment thereto, or by a provision of the by-laws, confer that power upon the directors. By-laws made by the directors under power so conferred may be altered or repealed by the directors or stockholders. Corporations may, among other provisions, determine by their by-laws, the manner of calling and conducting meetings; the number of members that constitute a quorum; the number of votes to be given by shareholders; the date as of which stockholders shall be entitled to vote at any meeting or to receive dividends or rights and whether or not stock transfer books shall be closed; by whom any and all officers, except president and directors, shall be elected; by whom vacancies in the board of directors or other offices may be filled; the tenure of the several offices, the mode of voting by proxy; and of selling shares for neglect to pay assessments; and may enforce such by-laws by penalties not exceeding \$20.'

Approved February 28, 1939.

Chapter 21

AN ACT in Relation to the Duties of Town Treasurer.

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

R. S., c. 5, § 24, amended. Section 24 of chapter 5 of the revised statutes is hereby amended to read as follows:

'Sec. 24. Treasurer to render account quarterly. The treasurer of a city or town shall disburse money only on the authority of warrants drawn therefor by the municipal officers. Provided, however, that when a special act of the legislature provides a different method of authorizing expenditures, in any city or town, the treasurer of such city or town shall disburse money in accordance with the provisions of such special act. Every treasurer shall render an account of the finances of his town, and exhibit all books and accounts pertaining to his office, to the municipal officers thereof or to any committee appointed by it to examine said accounts, when required; and such officers shall examine such treasurer's accounts as often as once in three months.'

Approved February 28, 1939.