

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninetieth and Ninety-first
Legislatures
OF THE
STATE OF MAINE
From April 26, 1941 to April 9, 1943
AND MISCELLANEOUS STATE PAPERS

Published by 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.

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1943

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-first Legislature

1943

Sec. 7. Application of act. This act shall, so far as is applicable, apply to elections conducted pursuant to sections 38 to 52 of chapter 5 of the revised statutes.

Effective July 9, 1943

Chapter 265

AN ACT Relating to Commitment of Persons of Unsound Mind to the State Hospitals for Observation.

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

P. L., 1933, c. 1, § 414, repealed. Section 414 of chapter 1 of the public laws of 1933, as amended, is hereby repealed.

Effective July 9, 1943

Chapter 266

AN ACT to Make Uniform the Law of Transfer of Shares of Stock in Corporations.

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

Sec. 1. How title to certificates and shares may be transferred. Title to a certificate and to the shares represented thereby can be transferred only,

(a) By delivery of the certificate indorsed either in blank or to a specified person by the person appearing by the certificate to be the owner of the shares represented thereby, or

(b) By delivery of the certificate and a separate document containing a written assignment of the certificate or a power of attorney to sell, assign, or transfer the same or the shares represented thereby, signed by the person appearing by the certificate to be the owner of the shares represented thereby. Such assignment or power of attorney may be either in blank or to a specified person.

The provisions of this section shall be applicable although the charter or articles of incorporation or code of regulations or by-laws of the corporation issuing the certificate and the certificate itself, provide that the shares represented thereby shall be transferable only on the books of the corporation or shall be registered by a registrar or transferred by a transfer agent.