

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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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-first Legislature

1943

CHAP. 267

Sec. 22. Other definitions. (1) In this act, unless the context or subject matter otherwise requires:

“Certificate” means a certificate of stock in a corporation organized under the laws of this state or of another state whose laws are consistent with this act.

“Delivery” means voluntary transfer of possession from one person to another.

“Person” includes a corporation or partnership or 2 or more persons having a joint or common interest.

To “purchase” includes to take as mortgagee or as pledgee.

“Purchaser” includes mortgagee and pledgee.

“Shares” means a share or shares of stock in a corporation organized under the laws of this state or of another state whose laws are consistent with this act.

“State” includes state, territory, district and insular possession of the United States.

“Transfer” means transfer of legal title.

“Title” means legal title and does not include a merely equitable or beneficial ownership or interest.

“Value” is any consideration sufficient to support a simple contract. An antecedent or pre-existing obligation, whether for money or not, constitutes value where a certificate is taken either in satisfaction thereof or as security therefor.

(2) A thing is done “in good faith” within the meaning of this act, when it is in fact done honestly, whether it be done negligently or not.

Sec. 23. Act does not apply to existing certificates. The provisions of this act apply only to certificates issued after the taking effect of this act.

Sec. 24. Inconsistent legislation repealed. All acts or parts of acts inconsistent with this act are hereby repealed.

Sec. 25. Name of act. This act may be cited as the “Uniform Stock Transfer Act”.

Effective July 9, 1943

Chapter 267

AN ACT Relating to Sessions of Boards of Registration in Cities.

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

R. S., c. 6, § 21, amended. The 1st sentence of section 21 of chapter 6 of the revised statutes, as amended by chapter 54 of the public laws of 1933, is hereby further amended to read as follows:

'In cities of over ~~fifty thousand~~ 30,000 inhabitants said boards of registration shall be in session every secular day of the year for the purpose of registration and enrolment of voters and to revise and correct the voting lists.'

Effective July 9, 1943

Chapter 268

AN ACT Amending the Inheritance and Estate Tax Laws.

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

P. L., 1933, c. 148, § 22, repealed. Section 22 of chapter 148 of the public laws of 1933 is hereby repealed.

Effective July 9, 1943

Chapter 269

AN ACT Relating to Fines, Costs, and Forfeitures.

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

Sec. 1. R. S., c. 148, § 7, amended. Section 7 of chapter 148 of the revised statutes, as amended, is hereby repealed and the following enacted in place thereof:

'Sec. 7. All fines, costs, and forfeitures to be paid to county treasurer; penalty. Every clerk of a superior court, trial justice, and judge or recorder of a municipal court shall render, under oath, a detailed account of all fines, costs, and forfeitures upon convictions and sentences before him, on forms prescribed by the state department of audit, and shall pay them into the treasury of the county where the offense is prosecuted on or before the 15th day of the month following the collection of such fines, costs, and forfeitures. A certified bill of costs for each case heard in a municipal or trial justice court shall accompany such remittance. The county treasurer, upon approval of the county commissioners, shall pay to the state, town, city, or persons any portion of the fines, costs, and forfeitures that may be due. Any person who fails to make such payments into the county treasury shall forfeit, in each instance, double the amount so neglected to be paid over, to be recovered by indictment for the persons entitled to such fines, costs, and forfeitures, and in default of payment, according to the sentence of the court, he shall be punished by imprisonment for not more than 6 months.'