

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-fourth Legislature

OF THE

STATE OF MAINE

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PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Ninety-fourth Legislature

1949

PUBLIC LAWS, 1949

CHAP. 43

payment of any judgment secured against such applicant on account of any such injuries, damage or death.'

Sec. 2. R. S., c. 19, § 19, additional. Section 19 of chapter 19 of the revised statutes, as amended by chapter 123 of the public laws of 1947, is hereby further amended by adding at the end thereof a new paragraph, to read as follows:

'The secretary of state shall suspend without hearing such registration within 10 days of receipt of written notice from the company that the insurance policy or bond herein required has been cancelled. He shall likewise suspend said registration upon the expiration of the policy and shall not restore same until new certification of coverage is filed by the company.'

Effective August 6, 1949

Chapter 42

AN ACT Relating to Sirens on Automobiles of Department of Inland Fisheries and Game.

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

R. S., c. 19, § 32, amended. The 2nd sentence of section 32 of chapter 19 of the revised statutes, as amended by chapter 34 of the public laws of 1947, is hereby further amended to read as follows:

'No signalling device shall be unnecessarily sounded so as to make a harsh, objectionable or unreasonable noise, and no bell or siren shall be installed or used on any motor vehicle except that fire and police department vehicles and ambulances may be so equipped for use only when responding to emergency calls, and such cars used by inland fisheries and game wardens as may be designated by the department of inland fisheries and game.'

Effective August 6, 1949

Chapter 43

AN ACT Relating to Increases of Capital Stock.

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

R. S., c. 41, § 23, amended. The 1st sentence of section 23 of chapter 41 of the revised statutes is hereby repealed and the following 3 sentences enacted in place thereof:

'Whenever a railroad corporation which is in actual possession of and operating a railroad issues capital stock having general voting rights, the

new shares shall be offered, subject to the exceptions hereinafter in this section set forth, proportionately to holders of its stock having general voting rights, except to holders of such classes of stock which when issued provide that the same shall not be entitled to subscription rights or shall be entitled only to limited subscription rights or when such subscription rights are negated by some statute applicable thereto or by the charter or by-laws of the corporation. Any provision or provisions of the charter or by-laws relating to subscription rights may be amended or any new provision or provisions relating to such rights may be adopted by the affirmative vote of the holders of 90% of the shares of the voting stock present or represented at any stockholders' meeting, the call for which shall give notice of the proposed action. Shares of stock to which the stockholders may be entitled to subscribe shall be offered to the stockholders at such price as may be determined by them or as shall be determined by the board of directors, if the stockholders, by a majority vote, delegate such authority to the board.'

Effective August 6, 1949

Chapter 44

AN ACT Relating to Inactive Savings Deposits in Banks.

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

Sec. 1. R. S., c. 55, § 16-B, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 16-B, to read as follows:

'Sec. 16-B. Inactive savings accounts in national banks; paid to state. All moneys in savings accounts in national banks, to which no deposit has been made and from which no part of the deposit or dividends has been withdrawn for a period of more than 22 years shall be deemed presumptively abandoned and shall be paid into the state treasury, and credited to the general fund for the use of the state. Thereafter no action at law or in equity shall be maintained in any court in this state by any depositor or his heirs, successors or assigns for any deposit so paid, against any bank