

MAINE STATE LEGISLATURE

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REVISED STATUTES
OF THE
STATE OF MAINE
1954

1963 CUMULATIVE SUPPLEMENT

ANNOTATED

IN FIVE VOLUMES

VOLUME 2

Discard Previous Supplement

THE MICHIE COMPANY
CHARLOTTESVILLE, VIRGINIA
1963

rectors or, in the case of involuntary dissolution, the receiver shall use the assets of the credit union to pay: First, expenses incidental to liquidation including any surety bond that may be required; 2nd, any liability due non-members; 3rd, savings club accounts. Assets then remaining, if any, shall be distributed to the members proportionately to the shareholders held by each member as of the date dissolution was voted.

As soon as the board of directors or the receiver determines that all assets from which there is a reasonable expectancy of realization have been liquidated and distributed as set forth in this section, they shall execute a certificate of dissolution on a form prescribed by the bank commissioner and file same with the secretary of state and the registry of deeds where the original certificate of organization is recorded. After recording, the board of directors shall forward it to the bank commissioner, whereupon such credit union shall be dissolved. (1963, c. 110, § 8.)

Chapter 56.

Consumer's Cooperative Act.

Voting.

Sec. 7. One member—One vote.

No voting agreement or other device to evade the one-member-one-vote rule shall be enforceable by a civil action. (R. S. c. 52, § 7. 1963, c. 414, § 40.)

Effect of amendment.—The 1963 amend- second paragraph.
ment substituted “by a civil action” for As the first paragraph was not affected
“at law or in equity” at the end of the by the amendment it is not set out.

Chapter 56-A.

Fish Marketing Act.

Effective date. — The act adding this chapter became effective on its approval, May 19, 1959.

Sections 1- 8. General Provisions and Definitions.
Sections 9-26. Formation, Articles and Bylaws.
Sections 27-35. Officers.
Sections 36-40. Members.
Sections 41-47. Stock.
Sections 48-58. Powers.
Sections 59-65. Marketing Contracts.
Section 66. Title.

General Provisions and Definitions.

Sec. 1. Purposes.—This chapter is enacted in order to promote, foster and encourage the intelligent and orderly marketing of fish and fishery products through cooperation; to eliminate speculation and waste; to make the distribution of fish and fishery products between producer and consumer as direct as can be efficiently done; and to stabilize the marketing of fish and fishery products. (1959, c. 74.)

Sec. 2. Definitions.—As used in this chapter:

I. “Association” means any corporation organized under this chapter.