

MAINE STATE LEGISLATURE

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PART 6

**RURAL ELECTRIFICATION
COOPERATIVES**

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CHAPTER 221

GENERAL PROVISIONS

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§ 2801. Short title

Chapters 221 to 227 may be cited as the "Cooperative Enabling Act."

R.S.1954, c. 51, § 1.

§ 2802. Purpose

Cooperative, nonprofit membership cooperations may be organized under chapters 221 to 227 for the purpose of supplying electric energy and promoting and extending the use thereof.

R.S.1954, c. 51, § 2.

§ 2803. Definitions

As used in chapters 221 to 227, the following words shall have the following meanings:

1. Cooperative. "Cooperative" means any corporation organized under chapters 221 to 227 or which becomes subject to said chapters in the manner provided.

2. Person. "Person" means any natural person, firm, association, corporation, business trust, partnership, public agency, state or political subdivision or agency thereof, or any body politic.

R.S.1954, c. 51, § 3.

§ 2804. Name

The name of a cooperative shall be distinct from the name of any other cooperative or corporation organized under the laws of, or authorized to do business in, this State.

R.S.1954, c. 51, § 5.

§ 2805. Refunds

Revenues of a cooperative for any fiscal year shall be applied as follows:

1. Expenses. To defray the expenses of the operation and maintenance of the facilities of the cooperative during such fiscal year;

2. Interest and obligations. To pay interest and principal obligations of the cooperative coming due in such fiscal year;

3. Reserve for construction of facilities. To finance or to provide a reserve for the financing of the construction or acquisition by the cooperative of additional facilities to the extent determined by the board of trustees;

4. Reserve for working capital. To provide a reasonable reserve for working capital;

5. Reserve for indebtedness. To provide a reserve for the payment of indebtedness of the cooperative in an amount not less than the total of the interest and principal payments in respect thereof required to be made during the next following fiscal year;

6. Patronage refunds. Any remaining revenues shall, unless otherwise determined by a vote of the members, be distributed by the cooperative to its members as patronage refunds pro-

rated in accordance with the patronage of the cooperative by the respective members, paid for during such fiscal year. Nothing herein contained shall be construed to prohibit the payment by a cooperative of all or any part of its indebtedness prior to the date when the same shall become due.

R.S.1954, c. 51, § 20.

§ 2806. Nonliability of members for debts of cooperative

No member shall be liable or responsible for any debts of the cooperative and the property of the members shall not be subject to execution therefor.

R.S.1954, c. 51, § 21.

§ 2807. Recordation of mortgages; effect

All after-acquired property of such cooperative or foreign corporation described or referred to as being mortgaged or pledged in any mortgage, deed of trust or other instrument shall become subject to the lien thereof immediately upon the acquisition of such property by such cooperative or foreign corporation, whether or not such property was in existence at the time of the execution of such mortgage, deed of trust or other instrument. Recordation of any mortgage, deed of trust or other instrument shall constitute notice and otherwise have the same effect with respect to such after-acquired property as it has under the laws relating to recordation with respect to property owned by such cooperative or foreign corporation at the time of the execution of such mortgage, deed of trust or other instrument and therein described or referred to as being mortgaged or pledged thereby.

R.S.1954, c. 51, § 22.

§ 2808. Fees

The Secretary of State shall charge and collect for filing articles of incorporation, articles of amendment, articles of consolidation or articles of conversion a fee of \$5, and for filing certificate of election to dissolve, articles of dissolution or certificate of change of principal office a fee of \$2.

R.S.1954, c. 51, § 23.

§ 2809. Cooperatives not public utilities

Cooperatives shall not be deemed to be public utilities. Except with the consent of the Public Utilities Commission, no prem-

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ises shall receive service from any cooperative, if such premises were, on the date of the organization of such cooperative, receiving or prior thereto had been receiving electric service from a public utility, or which are situated on those portions of roads or ways along which the distribution lines of an existing utility are located, nor if such service from the cooperative is to be rendered in the territory in which an existing utility is authorized to render such service, unless and until such service has been requested of the existing utility by various persons whose premises are so located as to be fairly representative of the route or routes of the proposed distribution line or lines of the cooperative to be built in such territory and the utility has either refused or neglected for an unreasonable length of time to furnish such service. Any existing utility may give its consent to a cooperative to serve any portion of the territory which said utility is authorized to serve. Any person who has been refused membership in or service by a cooperative may complain of such refusal to the Public Utilities Commission which may, after hearing, upon finding that such service may reasonably be rendered, order such person to be served.

R.S.1954, c. 51, § 24.

§ 2810. Filing of articles

Articles of incorporation, amendment, conversion or dissolution, when executed and acknowledged and accompanied by such affidavits as may be required by chapters 221 to 227, shall be presented to the Secretary of State for filing in the records of his office. If the Secretary of State shall find that the articles presented conform to the requirements of chapters 221 to 227, he shall, upon the payment of the fees as provided in chapters 221 to 227, file such articles in the records of his office and upon such filing the incorporation, amendment, conversion or dissolution provided for therein shall be in effect. This section shall apply to certificates of election to dissolve and affidavits executed in connection therewith pursuant to section 2921, subsection 2.

R.S.1954, c. 51, § 19.