Title 13: CORPORATIONS

Chapter 5: POWERS AND AMENDMENTS

Table of Contents

Part 1. CORPORATIONS GENERALLY.....

Subchapter 1. POWERS..... 3

Section 141. GENERAL POWERS (REPEALED)..... 3

Section 142. OUT-OF-STATE BUSINESS (REPEALED)..... 3

Section 143. OWNERSHIP OF CORPORATE STOCK (REPEALED)..... 3

Section 144. SALE OF INSTALLMENT BONDS (REPEALED)..... 3

Section 145. MAKING AND ALTERING BYLAWS (REPEALED)..... 3

Section 146. RIGHT OF INDEMNIFICATION (REPEALED)..... 3

Section 147. ASSESSMENTS; SALE OF SHARES FOR NEGLECT TO PAY (REPEALED)..... 3

Section 148. SALE OF STOCK (REPEALED)..... 4

Subchapter 2. LIMITATIONS..... 4

Section 171. FORMATION OF TRUSTS FORBIDDEN..... 4

Section 172. EVIDENCE OF INTEREST IN TRUST HAS NO LEGAL RECOGNITION..... 4

Section 173. PENALTIES..... 4

Subchapter 3. CHANGES AND AMENDMENTS..... 4

Section 201. INCREASE IN CAPITAL STOCK; CHANGE OF PURPOSE; NUMBER OF DIRECTORS OR CERTIFICATE; FEES (REPEALED)..... 4

Section 202. REDUCTION OF CAPITAL STOCK (REPEALED)..... 4

Section 203. REORGANIZATIONS AND CHANGES UNDER FEDERAL LAW (REPEALED)..... 5

Section 204. CHANGE OF NAME; CERTIFICATE FILED IN REGISTRY OF DEEDS (REPEALED)..... 5

Section 205. CHANGE OF LOCATION; CERTIFICATE FILED IN REGISTRY OF DEEDS (REPEALED)..... 5

Section 206. CERTIFICATE OF EVERY CHANGE FILED WITH SECRETARY OF STATE (REPEALED)..... 5

Subchapter 1: POWERS

§141. GENERAL POWERS

(REPEALED)

SECTION HISTORY
1969, c. 227, (AMD). 1969, c. 355, (AMD). 1971, c. 439, §25 (RP).

§142. OUT-OF-STATE BUSINESS

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§143. OWNERSHIP OF CORPORATE STOCK

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§144. SALE OF INSTALLMENT BONDS

(REPEALED)

SECTION HISTORY
1967, c. 332, (RP).

§145. MAKING AND ALTERING BYLAWS

(REPEALED)

SECTION HISTORY
1965, c. 276, §2 (AMD). 1965, c. 376, (AMD). 1971, c. 439, §25 (RP).

§146. RIGHT OF INDEMNIFICATION

(REPEALED)

SECTION HISTORY
1965, c. 278, (RPR). 1971, c. 439, §25 (RP).

§147. ASSESSMENTS; SALE OF SHARES FOR NEGLECT TO PAY

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§148. SALE OF STOCK

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

Subchapter 2: LIMITATIONS

§171. FORMATION OF TRUSTS FORBIDDEN

It is unlawful for any firm or incorporated company, or any number of firms or incorporated companies, or any unincorporated company or association of persons or stockholders, organized for the purpose of manufacturing, producing, refining or mining any article or product that enters into general use and consumption by the people, to form or organize any trust or to enter into any combination of firms, incorporated or unincorporated companies or association of stockholders, or to delegate to any one or more board or boards of trustees or directors the power to conduct and direct the business of the whole number of firms, corporations, companies or associations that have formed or that propose to form a trust, combination or association inconsistent with this section and contrary to public policy. No association or corporation organized for the sole purpose of marketing fish, shellfish or any of the fish products or agricultural products of this State, or the members of or stockholders in which are actually engaged in the production of such products, or in the selling, canning or otherwise preserving of fish products, may be deemed to be a conspiracy or a combination or in restraint of trade or an attempt to lessen competition or to fix prices arbitrarily; nor may the marketing contracts and agreements between such association or corporation and its members or stockholders be considered illegal as such or in unlawful restraint of trade or as part of a conspiracy or combination to accomplish an improper or illegal purpose. [2003, c. 46, §2 (AMD).]

SECTION HISTORY
1973, c. 489, §2 (AMD). 2003, c. 46, §2 (AMD).

§172. EVIDENCE OF INTEREST IN TRUST HAS NO LEGAL RECOGNITION

No certificate of stock or other evidence of interest in any trust, combination or association, as named in section 171, shall have legal recognition in any court in this State, and any deed of real estate given by any person, firm or corporation for the purpose of becoming interested in such trust, combination or association, or any mortgage given by the latter to the seller, as well as all certificates growing out of such transaction, shall be void.

§173. PENALTIES

Any firm, incorporated or unincorporated company, or association of persons or stockholders, who shall enter into or become interested in such trust, combination or association, shall be punished by a fine of not less than $5,000 nor more than $10,000.

Subchapter 3: CHANGES AND AMENDMENTS

§201. INCREASE IN CAPITAL STOCK; CHANGE OF PURPOSE; NUMBER OF DIRECTORS OR CERTIFICATE; FEES

(REPEALED)

SECTION HISTORY
1965, c. 268, (AMD). 1971, c. 439, §25 (RP).

§202. REDUCTION OF CAPITAL STOCK

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§203. REORGANIZATIONS AND CHANGES UNDER FEDERAL LAW

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§204. CHANGE OF NAME; CERTIFICATE FILED IN REGISTRY OF DEEDS

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§205. CHANGE OF LOCATION; CERTIFICATE FILED IN REGISTRY OF DEEDS

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

§206. CERTIFICATE OF EVERY CHANGE FILED WITH SECRETARY OF STATE

(REPEALED)

SECTION HISTORY
1971, c. 439, §25 (RP).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 127th Maine Legislature and is current through October 1, 2016. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.