

ACTS AND RESOLVES
OF THE
SIXTY-FOURTH LEGISLATURE

OF THE
STATE OF MAINE.

1889.

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1889.

the words, 'or by collision,' so that the sentence in which said amendment is made, shall read as follows :

'In case of damage by fire or by explosion of steam, or by collision, the inspectors shall forthwith investigate the cause thereof, and if found by them to have been occasioned by a violation of any of the aforesaid provisions, or of the orders, regulations and requirements of said inspectors, they shall so certify to the governor and to the county attorney in the county where the offence was committed, with the names of the parties and witnesses, and prosecution shall forthwith be instituted against all parties liable.'

In case of damage by fire, steam, or collision, duty of inspectors to investigate the cause.

Approved March 6, 1889.

Chapter 266.

An Act to prevent such formation of trusts, combination of business firms, incorporated or unincorporated companies, or association of persons or stockholders, as may be contrary to public policy.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECT. 1. It shall be 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 which 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 which may have, or which may propose to form a trust, combination or association inconsistent with the provisions of this section and contrary to public policy.

Formation of trusts forbidden.

SECT. 2. No certificate of stock, or other evidence of interest, in any trust, combination, or association, as named in section one of this act, shall have legal recognition in any court in this state, and any deed to real estate given by any person, firm, or corporation, for the purpose of becoming

Evidence of indebtedness in any trust, shall not have legal recognition.

CHAP. 266

Penalty for
being connected
with any trust,
after passage of
this act.

—proviso.

Secretary of
State shall for-
ward copy of
this act and
letter of inquiry
to interested
corporations.

—penalty for
neglect or re-
fusal to answer
inquiry.

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.

SECT. 3. Any incorporated company now operating under the laws of this state, and which at the date of the passage of this act, may be interested in any trust, combination or association, named in section one of this act, or 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, after the passage of this act, shall be deemed guilty of a misdemeanor, and be subject to a fine of not less than five nor more than ten thousand dollars; provided, that nothing in this section shall be so construed as to apply to such incorporated companies as shall, within ninety days from the date of the passage of this act, withdraw from and sever all connections with such trust combination or association.

SECT. 4. It shall be the duty of the secretary of state, as soon as may be after the passage of this act, to forward to the president, secretary or treasurer, of each incorporated company organized for the purpose of manufacturing, producing, refining or mining any article or product which enters into general use and consumption by the people, and doing business within this state, a copy of this act, and also a letter of inquiry as to whether said corporation has merged all or any part of its business or interests in or with any trust, combination or association of persons or stockholders as named in section one of this act, and to require an answer, under oath, of the president, secretary, treasurer, or directors of said company, a form of affidavit, together with questions to be answered, shall be prescribed by the secretary of state, and forwarded with said letter, and on neglect or refusal to make answers under oath to such questions for the term of ninety days from the date of this act, the secretary of state shall notify the attorney general, whose duty it shall be forthwith to file an information in the nature of a writ of quo warranto, with the supreme judicial court, against said corporation and the court may, upon hearing and proof of such neglect or refusal, decree the dissolution of said corporation, and its corporate rights and powers shall be terminated.

Approved March 7, 1889.