

HOUSE....No. 372.

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Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, May 2, 1866.

The Committee on Mercantile Affairs, to whom was referred the Petition of the International Telegraph Company of Maine, for a charter, having considered the same, report the accompanying Bill.

Per order,

T. L. WAKEFIELD.

## Commonwealth of Massachusetts.

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In the Year One Thousand Eight Hundred and Sixty-Six.

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### AN ACT

To incorporate the International Telegraph Company.

*Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows :—*

1    SECT. 1. E. K. Harding, George C. Richardson,  
2 Roland Worthington, Edwin C. Bailey and Dwight  
3 Foster, their associates and successors, are hereby  
4 made a corporation by the name of the International  
5 Telegraph Company, for the purpose of constructing  
6 and using, purchasing and connecting with lines of  
7 telegraph within this Commonwealth and elsewhere ;  
8 with all the powers and privileges, and subject to all  
9 the duties, restrictions and liabilities set forth in all  
10 general laws that now are or hereafter may be in force  
11 relating to such corporations.

1    SECT. 2. Said corporation may hold such real  
2 and personal estate as may be necessary for the pur-  
3 pose aforesaid; but the whole capital stock shall not  
4 exceed five hundred thousand dollars, to be divided  
5 into shares of one hundred dollars each.

1    SECT. 3. If within two years from the passage of  
2 this act, at least fifty thousand dollars shall not have  
3 been subscribed and paid in cash on said capital stock,  
4 and at least two hundred miles of telegraph lines,  
5 eighty miles thereof in this Commonwealth, shall not  
6 have been constructed by the said corporation, or if  
7 the franchise charter or any portion of the telegraph  
8 line of the said corporation, shall be sold or offered  
9 for sale to any existing telegraph company or to any  
10 person or association of persons, then this act shall be  
11 void.

1    SECT. 4. The legislature may from time to time  
2 alter or reduce the rates of toll-charges by said corpo-  
3 ration: *provided*, said "tolls" shall not, without the  
4 consent of said corporation be so reduced as to pro-  
5 duce a clear net profit of less than ten per cent. a year  
6 on the capital actually paid in.

