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Announcements: A New Corporation Act

Paul V. McNutt

Indiana Corporations Survey Commission

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Roscoe Pound is dean of the Harvard Law School. He received his Ph.D. degree from the University of Nebraska in 1897 and has received honorary degrees from the leading Universities of America and Europe. He has taught law at the University of Nebraska, Northwestern University, and the University of Chicago before going to Harvard. His writings and his accomplishments are so extensive that they cannot be listed even in part in this brief note.

Walter E. Treanor is professor of law at Indiana University School of Law. (The first installment of his present article appeared in the November issue where a biographical note will be found.)

ANNOUNCEMENT

A NEW CORPORATION ACT

By a concurrent resolution, approved March 1, 1927, the last General Assembly provided for the appointment of the Indiana Corporations Survey Commission to investigate the organization, operation, activities and control of private corporations in the State of Indiana, with a view of standardizing, harmonizing, unifying, codifying and correlating the various existing laws applicable thereto, repealing unnecessary laws, and enacting such new laws as might be necessary properly and more effectively to meet requirements of and for corporate activity in the state. The Commission was directed to investigate the laws of other states and countries concerning corporations and the operations of such laws with a view of ascertaining the best methods and practice of each.

The resolution also directed the Commission to prepare and submit to the next General Assembly a statement showing in detail the results of such investigation and survey, together with the forms of such bills and acts to accomplish the revision and codification of existing corporation laws and the establishment of such new laws as the Commission might find proper and necessary.

The Commission was directed to make and file with the Secretary of State a report of its findings and recommendations in time for publication and distribution not later than September 30, 1928.

Pursuant to the provisions of the resolution, the Secretary of State appointed the members of the Commission, who recognized the importance and need of performing the task assigned

and signified their willingness to undertake the mission in spite of the limitations imposed by the General Assembly.

The Commission met for the first time June 15th, organized, discussed certain questions of policy and appointed a subcommittee to study the defects in the existing laws, to collect, consider and compare the laws of other states and to prepare a tentative draft of a new general corporation act.

The members of the subcommittee have made a careful study of the laws of other states and are now working on a compilation of the defects in our existing laws.

The members of the bar are urged to give careful consideration to existing laws and to list defects which have come to their attention together with suggestions for correction of such defects. Communications should be addressed to the Indiana Corporations Survey Commission, Room 203, State House.

PAUL V. MCNUTT.

*Chairman, Sub-Committee, Indiana Corporations Survey
Commission.*