

# MAINE STATE LEGISLATURE

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ONE - HUNDRETH LEGISLATURE

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Legislative Document

No. 645

S. P. 241

In Senate, January 24, 1961.

Referred to Committee on Taxation. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Porteous of Cumberland.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-ONE

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AN ACT to Eliminate Intangibles from Property Taxation.

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Be it enacted by the People of the State of Maine, as follows:

**R. S., c. 91-A, § 7, amended.** Section 7 of chapter 91-A of the Revised Statutes, as enacted by section 1 of chapter 399 of the public laws of 1955, is amended to read as follows:

**Sec. 7. Personal estate; tax definition.** Personal property for the purposes of taxation includes all **tangible** goods and chattels ~~monies and effects, tangible or intangible~~ wheresoever they are; and all vessels, at home or abroad; ~~money at interest and indebtedness due the persons to be taxed more than they are owing;~~ all public securities; and shares in ~~moneyed and other corporations;~~ within or without the State, except as otherwise provided by law.