

MAINE STATE LEGISLATURE

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CHAPTER 361

RAILROAD COMPANIES

Sec.

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§ 2621. Annual returns

Every railroad company incorporated under the laws of the State or doing business therein shall annually, on or before the 15th day of May, return to the Treasurer of State, signed by its treasurer, clerk or secretary, the amount of the capital stock of the corporation, the number and par value of the shares, by the respective classes thereof, and either a complete list of its shareholders or a list of shareholders resident within the State, with their places of residence and the number of shares belonging to each on the first day of April. Such railroad company shall annually, between the first and 15th days of April, return to the State Tax Assessor, signed by its treasurer or its chief accounting officer, a statement of the gross transportation receipts, the net railway operating income, the average number of miles operated in the system and the average number of miles operated in the State for the preceding calendar year.

R.S.1954, c. 16, § 113.

§ 2622. Penalties

Any corporation, company or person willfully neglecting to make returns as provided in section 2621 forfeits \$5 for every day's neglect, to be recovered by a civil action in the name of the State. Any officer, agent or employee of such railroad company who willfully violates any provision of section 2621 shall be punished by a fine of not less than \$100 nor more than \$500 for each offense, to be recovered by indictment to the use of the State.

R.S.1954, c. 16, § 114; 1961, c. 317, § 9.

§ 2623. Excise tax; payment to cities and towns one percent on stock held therein

Every corporation, person or association operating any railroad in the State under lease or otherwise shall pay to the State Tax Assessor, for the use of the State, an annual excise tax for the privilege of exercising its franchises and the franchises of its leased roads in the State, which, with the tax provided for in section 561, is in place of all taxes upon such railroad and its property. There shall be apportioned and paid by the State from the taxes received under sections 2623 to 2628 to the several cities and towns in which, on the first day of April in each year, is held railroad stock of either such operating or operated roads exempted from other taxation, an amount equal to 1% on the value of such stock on that day, as determined by the State Tax Assessor. The total amount thus apportioned on account of any railroad shall not exceed the sum received by the State as tax on account of such railroad. There shall not be apportioned on account of any railroad and its several parts, if any, operated by lease or otherwise, a greater part of the whole tax received from such railroad and its several parts, than the proportion which the amount of capital stock of such railroad and its several parts owned in this State bears to the whole amount of the capital stock of said railroad and its several parts. Apportionments of less than \$1 under this section shall accrue to the State, and no payment of less than \$1 shall be made to any city or town.

R.S.1954, c. 16, § 115; 1957, c. 397, § 10; 1959, c. 116, § 1; c. 363, § 6; 1961, c. 223, § 1.

§ 2624. Amount of tax

The amount of the annual excise tax on railroads shall be ascertained as follows: The amount of the gross transportation receipts as returned to the Public Utilities Commission for the year ended on the 31st day of December preceding the levying of such tax shall be compared with the net railway operating income for that year as returned to the Public Utilities Commission. When the net railway operating income does not exceed 10% of the gross transportation receipts, the tax shall be an amount equal to $3\frac{1}{4}\%$ of such gross transportation receipts. When the net railway operating income exceeds 10% of the gross transportation receipts but does not exceed 15%, the tax shall be an amount equal to $3\frac{3}{4}\%$ of the gross transportation receipts. When the net railway operating income exceeds 15% of the gross transportation receipts but does not exceed 20%, the tax shall be an amount

equal to $4\frac{1}{4}\%$ of such gross transportation receipts. When the net railway operating income exceeds 20% of the gross transportation receipts but does not exceed 25%, the tax shall be an amount equal to $4\frac{3}{4}\%$ of such gross transportation receipts. When the net railway operating income exceeds 25% of the gross transportation receipts, the tax shall be an amount equal to $5\frac{1}{4}\%$ of such gross transportation receipts. When net railway operating income for the preceding year is less than $5\frac{3}{4}\%$ of investment in railway property used in transportation service, less depreciation and plus cash, including temporary cash investments and special deposits, and material and supplies, as reported by the railroad in its annual report to the Public Utilities Commission, the tax payable shall be diminished by a sum which added to said net railway operating income would equal $5\frac{3}{4}\%$ of the investment as aforesaid; except that in any event the tax payable shall not be diminished below a minimum amount equal to 2% of the gross transportation receipts for the year 1964 and equal to 1% of the gross transportation receipts for each succeeding year. In the case of railroads operating not over 50 miles of road, the tax shall not exceed $1\frac{3}{4}\%$ of the gross transportation receipts.

When a railroad lies partly within and partly without the State, or is operated as a part of a line or system extending beyond the State, the tax shall be equal to the same proportion of the gross transportation receipts in the State, and its amount shall be determined as follows: The gross transportation receipts of such railroad, line or system, as the case may be, over its whole extent, within and without the State, shall be divided by the total number of miles operated to obtain the average gross transportation receipts per mile, and the gross transportation receipts in the State shall be taken to be the average gross transportation receipts per mile multiplied by the number of miles operated within the State, and the net railway operating income within the State shall be similarly determined.

The term "net railway operating income" means the railway operating revenues less the railway operating expenses, tax accruals and uncollectible railway revenues, including in the computation thereof debits and credits arising from equipment rents and joint facility rents. The Public Utilities Commission, after notice and hearing, may determine the accuracy of any returns required of any railroad, and if found inaccurate, may order proper corrections to be made therein.

R.S.1954, c. 16, § 116; 1961, c. 368, § 1.

§ 2625. Determination of tax; notice to companies

The State Tax Assessor, on the first day of each May, shall determine the amount of the tax on railroad companies and shall forthwith give notice thereof to the corporation, person or association upon which the tax is levied.

R.S.1954, c. 16, § 117; 1957, c. 274, § 1.

§ 2626. Due date; payment to State Tax Assessor

The tax on railroad companies shall be payable $\frac{1}{3}$ on the 15th day of June next after the levy is made, $\frac{1}{3}$ on the 15th day of September and $\frac{1}{3}$ on the 15th day of December next following. Such tax shall be payable to the State Tax Assessor, who shall pay over all receipts from such tax to the Treasurer of State daily.

R.S.1954, c. 16, § 118; 1957, c. 274, § 2.

§ 2627. Abatement

Any corporation, person or association aggrieved by the action of the State Tax Assessor in determining the tax on railroad companies, through error or mistake in calculating the same, may apply for abatement of any such excessive tax within the year for which such tax is assessed, and if, upon rehearing and reexamination, the tax appears to be excessive through such error or mistake, the said State Tax Assessor may thereupon abate such excess. The amount so abated shall be deducted from any tax due and unpaid upon the railroad upon which the excessive tax was assessed; or, if there is no such unpaid tax, the State Controller shall draw a warrant for the abatement, to be paid from any money in the treasury not otherwise appropriated.

R.S.1954, c. 16, § 119.

§ 2628. Further returns; access to books by Public Utilities Commission

If the returns required by law in relation to railroads are found insufficient to furnish the basis upon which the tax on railroads is to be levied, the Public Utilities Commission shall require such additional facts in the returns as may be found necessary. Until such returns are so required, or, in default of such returns when required, the State Tax Assessor shall act upon the best information that he may obtain. The Public Utilities Commission shall have access to the books of railroad companies to ascertain

if the required returns are correctly made. Any railroad corporation, association or person operating any railroad in the State, which refuses or neglects to make returns required by law or to exhibit to the Public Utilities Commission its books for the purposes aforesaid, or makes returns which the president, clerk, treasurer or other person certifying to such returns knows to be false forfeits not less than \$1,000 nor more than \$10,000, to be recovered by indictment or by a civil action in any county into which the railroad operated extends.

R.S.1954, c. 16, § 120; 1961, c. 317, § 10.