

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

DOCUMENTS

PUBLISHED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE.

1866.



AUGUSTA:
STEVENS & SAYWARD, PRINTERS TO THE STATE.
1866.

FORTY-FIFTH LEGISLATURE.

HOUSE.

No. 72.

The Committee on the Judiciary, to which was referred orders and resolves touching taxation of United States Bonds or Coupons, praying that said Committee inquire into the expediency of the taxation of the Coupons and Bonds of the United States, had the same under consideration, and reported legislation thereon inexpedient. And the undersigned not agreeing in that conclusion, beg leave to present this Minority Report with the accompanying Resolves.

JOSEPH GRANGER,
E. WILSON,
THOMAS H. GARNSEY.

STATE OF MAINE.

RESOLVES in relation to taxation of United States securities and shares in national banks.

WHEREAS, it is and has been the uniform practice of
2 the United States to exempt the bonds and other
3 securities from local taxation and reserving the right
4 of taxation thereon to themselves,

5 AND WHEREAS, there is a large war debt upon the
6 several states, and their cities, towns and plantations,
7 which was incurred in good faith for the good of the
8 whole country which justly belongs to the whole coun-
9 try to pay ; therefore,

Resolved, That it is just and expedient for the general
2 government to assume the war debts of the whole
3 country and to levy such taxes upon the coupons of its
4 bonds, or otherwise, as justice to the holders of other
5 taxable property demands, thereby securing a more
6 equitable and just taxation upon all property of the
7 country ;

Resolved, That the shares of national banks should be
2 made taxable in the towns where the owners thereof

3 reside, and those owned by corporations in their places
4 of business ;

Resolved, That the secretary of state furnish each of
2 the members of congress from this state a copy of
3 these resolves.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 19, 1866. }

Reported by Mr. WILSON, from Committee on the Judiciary,
and on his motion laid on the table and ordered to be printed, to-
gether with the Resolves.

F. M. DREW, *Clerk.*