

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE.

1867.

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1867.

FORTY-SIXTH LEGISLATURE.

HOUSE.

No. 54.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SIXTY-SEVEN.

AN ACT providing for the taxation of the property and stock of national banks and banking associations in the State of Maine.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECTION 1. All real estate in this state, owned by
2 any national bank or banking association, shall be
3 taxed in the place where the property is situated, to
4 said bank or banking association, for state, county and
5 municipal taxes, according to its value, as other real
6 estate is taxed.

SECT. 2. All shares in the stock of any national
2 bank or banking association established in this state
3 under the authority of acts of congress, shall be as-

4 sessed to the persons or bodies corporate owning the
5 same, in the place where such bank or banking asso-
6 ciation is located, at the same rate that shares in
7 banks organized under the authority of this state may
8 be therein assessed, or at the same rate as other mon-
9 ied capital in the hands of individual citizens therein
10 is assessed in case no shares of any bank organized
11 under the authority of this state shall be therein taxed,
12 and the taxes thus assessed shall be collected in like
13 manner as other taxes except as hereinafter provided.

SECT. 3. It shall be the duty of the assessors of
2 any city or town in which any national bank or bank-
3 ing association is located, annually to inspect the list
4 of names and residences of all the shareholders in
5 every such bank or banking association, in their respec-
6 tive cities and towns, and the number of shares held
7 by each on the day at which by law taxes are required
8 to be assessed, and to assess upon the shares held by
9 each shareholder the tax herein before provided for,
10 and to make and deliver, or forward by mail, imme-
11 diately thereafter, to the assessors of the respective
12 cities or towns where said shareholders reside, if in
13 this state, and in a city or town other than where such
14 bank or association is located, a certificate under their
15 hands of the taxes so assessed, upon which shall be

16 stated the residence of the persons or the place of
17 business of the corporation, to whom the same are
18 assessed, the number and value of the shares taxed to
19 each, and the rate per centum of said tax.

SECT. 4. Upon receiving such certificate, it shall
2 be the duty of the assessors of the towns so receiving
3 them, as soon thereafter as may be, to issue their war-
4 rant for the collection of the same, in like manner as
5 is provided by law for the commitment of other taxes,
6 and the collector shall proceed to collect the same, and
7 when collected to pay the same to the treasurer of his
8 town for the use of said town, and in order thereto,
9 shall have the same power and be subject to the same
10 duties and liabilities for the collection of these taxes
11 as are now provided by law for the collection of other
12 taxes in this state ; *provided nevertheless*, that before
13 issuing said warrant said assessors shall compute what
14 the taxes upon said shares would have been if assessed
15 in such town, and if the same exceeds the sum so
16 computed, the excess shall be deducted from the re-
17 spective assessments as made, and only the balance
18 remaining shall be committed to the collector as afore-
19 said for collection.

SECT. 5. Assessors of places in which any national
2 bank or banking association is located, for the purpose

3 of ascertaining the rate at which taxes shall be as-
4 sessed, shall omit from the valuation upon which the
5 rate is to be based, the value of all shares owned by
6 residents of this state in cities and towns other than
7 where said bank or banking association is located, and
8 no tax of any city or town shall be invalidated by
9 reason of any excess of the amount thereof over the
10 amount to be raised in consequence of the provisions
11 of this act.

SECT. 6. The assessors, for making the assessment
2 and certificate thereof hereinbefore provided for, shall
3 be entitled to receive one dollar for each certificate,
4 and twenty-five cents additional for each person or
5 corporation so assessed and named therein, to be paid
6 by the town to which such certificate is delivered or
7 sent as aforesaid, and for any wilful neglect of the
8 duty imposed upon them by this act, said assessors
9 shall be liable to the town injured thereby in an action
10 of the case.

SECT. 7. The provisions of chapter one hundred
2 and ninety-three of the public laws of eighteen hun-
3 dred and sixty-three, entitled "an act to provide for
4 taxing bank stock," approved March twenty-three,
5 in the year of our Lord eighteen hundred and sixty-
6 three, shall apply to all national banks and banking

7 associations established in this state, under the acts of
8 congress.

SECT. 8. This act shall take effect when approved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 9, 1867. }

Reported by Mr. HALE from the Committee on the Judiciary.

FRANKLIN M. DREW, *Clerk.*