

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.

SENATE.

No. 68.

STATE OF MAINE.

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

AN ACT to aid in the construction of railways and exempt the shares and bonds issued in aid thereof from taxation for a term of years.

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

SECTION 1. The shares of the capital stock of any
2 railroad company in this state, the road of which is
3 now in process of construction, or shall hereafter be
4 built, and the bonds that may be issued by cities and
5 towns in aid of the construction thereof, shall be ex-
6 empt from taxation for the term of ten years from the
7 time said railroads are respectively opened for public
8 travel ; *provided however*, that said shares and bonds

9 so exempted shall be entered from year to year on the
10 assessment books, and returned with the valuations, of
11 the several cities and towns in which said shares and
12 bonds would be taxable, but for the provisions of this
13 act, when required by the state, for the purpose of
14 making the state valuation.

SECT. 2. This act shall take effect on its approval
2 by the governor.

STATE OF MAINE.

IN SENATE, February 16, 1867.

Reported by Mr. WOODMAN, from the Committee on Railroads,
Ways and Bridges.

THOMAS P. CLEAVES, *Secretary.*