

# 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)

---

---

ONE HUNDRED AND SIXTH LEGISLATURE

---

---

Legislative Document

No. 1251

S. P. 412

In Senate, March 7, 1973

Referred to the Committee on Business Legislation. Sent down for concurrence and ordered printed.

HARRY N. STARBRANCH, Secretary

Presented by Senator Shute of Franklin.

---

---

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-THREE

---

---

**AN ACT Repealing the Corporate Franchise Tax and Adjusting Fees in the  
Office of the Secretary of State.**

---

---

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

**Sec. 1. R. S., T. 5, § 86, amended.** The first sentence of the 2nd paragraph of section 86 of Title 5 of the Revised Statutes is amended to read as follows:

For a certificate under the seal of the State, \$1 for a short form and ~~\$2~~ \$5 for a special detailed certificate; and for all copies at the rate of ~~50¢~~ 75¢ a page if such copies are prepared by the office of the Secretary of State and at the rate of ~~25¢~~ \$1 a page for proofreading such copies submitted to the office of the Secretary of State for certification.

**Sec. 2. R. S., T. 13-A, § 1401, sub-§§ 14, 15 and 30, amended.** Subsections 14, 15 and 30 of Title 13-A of the Revised Statutes, as enacted by section 1 of chapter 439 of the public laws of 1971, are amended to read as follows:

14. Statement of cancellation of redeemable shares, as provided by section 520, or statement of cancellation of other reacquired shares, as provided by section 521, ~~\$5~~ \$10;

15. Articles of amendment, as provided by sections 803, 805 or 810, ~~\$5~~ \$10; and if the amendment: Increases the total authorized capital stock, the additional amount specified in section 1403, subsection 3, but not less than an additional \$10; and if it changes the corporation's purposes, a further additional amount of \$15;

30. Annual report of a domestic or foreign corporation, as provided by section 1301, ~~\$10~~ \$20. This fee is in addition to the annual franchise tax, if any, which may be assessed pursuant to law;

**Sec. 3. R. S., T. 36, §§ 2401-2407, repealed.** Sections 2401 to 2407 of Title 36 of the Revised Statutes, as amended, are repealed.

#### FISCAL NOTE

The enactment of this bill may cost approximately \$150,000 the first year. At the rate of increase of corporate filings during the past year, this figure will diminish in subsequent years.

#### STATEMENT OF FACT

This bill repeals the present corporate franchise tax and makes some upward adjustments in some fees.