

# MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION

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ONE HUNDRED AND SIXTH LEGISLATURE

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**Legislative Document**

**No. 2442**

S. P. 877

In Senate, January 24, 1974

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

HARRY N. STARBRANCH, Secretary

Presented by Senator MacLeod of Penobscot, **BY REQUEST.**

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-FOUR

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**AN ACT to Repeal the Corporate Franchise Tax and Recover Revenue  
Losses by an Adjustment in the Proposed Annual Report Fee.**

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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, amended.** The first paragraph of section 1401 of Title 13-A of the Revised Statutes, as enacted by section 1 of chapter 439 of the public laws of 1971, is amended to read as follows:

In addition to any ~~required fees for copying, comparing and authenticating documents or based on authorized capital stock,~~ as required by sections 1402 and 1403, the Secretary of State shall charge the following fees for filing documents required or permitted to be filed in his office by this Act, and for services specified herein:

**Sec. 3. R. S., T. 13-A, § 1401, sub-§ 4, repealed and replaced.** Subsection 4 of section 1401 of Title 13-A of the Revised Statutes, as enacted by section 1 of chapter 439 of the public laws of 1971, is repealed and the following enacted in place thereof:

4. Application to register corporate name as provided by section 303, \$10 per month for the number of months or fraction thereof remaining in the calendar year when first filed.

Sec. 4. R. S., T. 13-A, § 1401, sub-§§ 8, 12, 15 to 19, 24 and 34, amended. Subsection 8, as last repealed and replaced by section 22 of chapter 483 of the public laws of 1973 and subsections 12, 15 to 19, and 24, as enacted by section 1 of chapter 439 of the public laws of 1971, and subsection 34, as enacted by section 26 of chapter 483 of the public laws of 1973, of section 1401 of Title 13-A of the Revised Statutes, are amended to read as follows:

8. Statement of change of registered office, as provided by section 304, subsection 6, ~~\$2~~ \$5 for each corporation listed; or when separate statements are filed at one time, ~~\$2~~ \$5 for each separate statement up to but not exceeding 100 statements, ~~\$7~~ \$2 for each separate statement over 100 but not exceeding 200 statements, and ~~500~~ \$1 for each separate statement over 200 statements.

12. Articles of incorporation, as provided by section 402, ~~\$20~~ \$50, plus the fee based on the capital stock specified in section 1403;

15. Articles of amendment, as provided by ~~section~~ sections 803, 805 or 810, ~~\$5~~ \$10; and if the amendment: ~~increases~~ 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;

16. Restated articles of incorporation, as provided by section 809, ~~\$10~~ \$25; if the restated articles include an amendment which effects an increase in the total authorized capital stock, the additional amount specified in section 1403, subsection 3, but not less than an additional \$10; and if they change the purposes of the corporation, a further additional amount of \$15;

17. Articles of merger or consolidation pursuant to shareholder approval, as provided by section 903, ~~\$20~~ \$25; and if the merger or consolidation increases the total authorized capital stock, the additional amount specified in section 1403, subsection 4, but not less than an additional \$10; and if it changes the corporation's purposes, a further additional amount of \$15;

18. Articles of merger of subsidiary into parent without shareholder approval, as provided by section 904, ~~\$20~~ \$25;

19. Articles of merger or consolidation of domestic and foreign corporations, as provided by section 906, ~~\$20~~ \$25, if the new or surviving corporation is a foreign corporation, plus the appropriate fee for authority to do business in this State, if not previously so authorized; if the new or surviving corporation is a domestic corporation, the same sum as would be required for the merger or consolidation of domestic corporations;

24. Application of a foreign corporation for authority to do business in the State, as provided by section 1202, ~~\$30~~ \$100;

34. Statement of change of address of registered agent, as provided by section 1212, subsection 2-A, ~~\$2~~ \$5 for each foreign corporation listed; or

when separate statements are filed at one time, ~~\$2~~ \$5 for each separate statement up to but not exceeding 100 statements, ~~\$1~~ \$2 for each separate statement over 100 but not exceeding 200 statements, ~~50c~~ \$1 for each separate statement over 200 statements ;

**Sec. 5. R. S., T. 13-A, § 1402, sub-§§ 1, 2 and 4, repealed.** Subsections 1, 2 and 4 of section 1402 of Title 13-A of the Revised Statutes, as enacted by section 1 of chapter 439 of the public laws of 1971, are repealed.

#### FISCAL NOTE

The enactment of this bill may cost approximately \$30,000 the first year. At the rate of increase of corporate filing during the past year, this figure will diminish in subsequent years.

#### STATEMENT OF FACT

This Bill repeals the present corporate franchise tax and makes upward adjustments in certain fees. The Bill is presented as a result of Recommendation No. 4, Office of the Secretary of State, in the Maine Management and Cost Survey report.

The Governor supported this recommendation in his Special Message to the Special Session of the 106th Legislature on January 10, 1974.