

MAINE STATE LEGISLATURE

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FIFTY-FOURTH LEGISLATURE.

SENATE.

No. 63.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND HUNDRED AND EIGHT
SEVENTY-FIVE.

[S. 108.] AN ACT explanatory of and additional to
chapter two hundred fifty-one of the public laws of
eighteen hundred seventy-four, relating to taxation of
insurance companies.

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

SECTION 1. The "legal reserve required on life
2 policies," which section two of chapter two hundred
3 and fifty-one of the public laws of eighteen hundred
4 and seventy-four allows to be deducted from the pre-
5 miums received, in computing the tax on life insur-
6 ance companies, shall be held and construed to mean
7 the legal reserve required on life policies issued in this
8 state during the year for which the return is made and
9 the tax assessed.

SECT. 2. In case any insurance company or association shall refuse or neglect to make the return required by section three of chapter two hundred and fifty-one of the public laws of eighteen hundred and seventy-four, including each and every item therein specified, as provided by said chapter or by this act explanatory of and additional to the same, the treasurer shall make the assessment of the tax prescribed in said chapter two hundred and fifty-one, on such net amount as he may think just, with such evidence as he may be able to obtain; and from such assessment there shall exist no right of appeal on the part of the company or association failing to make such return.

SECT. 3. This act shall take effect when approved.

STATE OF MAINE.

IN SENATE, February 20, 1875.

Reported from the Committee on Financial Affairs, by Mr. HOLBROOK of Cumberland, and laid over to be printed under the Joint Rule.

SAMUEL W. LANE, *Secretary.*