

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Seventh Legislature.

SENATE.

No. 151.

STATE OF MAINE.

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

AN ACT relating to Taxation of Vessel Property.

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

SECTION 1. All sailing vessels registered or enrolled
2 under the laws of the United States or foreign govern-
3 ments; owned wholly or in part by inhabitants of this
4 state, shall be taxed upon an appraised value of twenty
5 dollars per ton gross tonnage for new vessels completed
6 on or before the first day of April of each year. Vessels
7 of one year old or more shall be reduced in value at the
8 rate of one dollar per ton per year for each additional year
9 of age, until they shall have reached the age of seventeen
10 years, at and after which time, said vessels shall be taxed

11 upon an appraised value of three dollars per ton, gross
12 tonnage.

SECT. 2. Vessels when rebuilt shall be taxed on the
2 same valuation as vessels of one-half the age of such rebuilt
3 vessels.

SECT. 3. A vessel shall be regarded as rebuilt only on
2 an expenditure being made of not less than forty per cent
3 of the cost of such vessel if built entirely new.

SECT. 4. Vessels if repaired to the extent of twenty-
2 five per cent of the cost of such vessel if built entirely
3 new shall be taxed on the same valuation as vessels of five-
4 eighths of the age of such repaired vessel.

SECT. 5. All acts or parts of acts inconsistent with this
2 act are hereby repealed.

STATE OF MAINE.

IN SENATE, February 23, 1895.

Reported by Mr. MARSTON, from Committee on Taxation, and laid
on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary.*