

MAINE STATE LEGISLATURE

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Seventieth Legislature.

HOUSE.

No. 208

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND ONE.

AN ACT to amend chapter one hundred and twenty-three of the Public Laws of 1899 entitled "An Act in relation to Foreign Banking Associations and Corporations."

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

Section 1 of said act is hereby amended by striking out in
2 the fifth line thereof the words "one-fourth" and substituting
3 in place thereof the words 'three-quarters,' so that said sec-
4 tion shall read as follows:

'Sect. 1. Every banking association or corporation, not incor-
6 porated under the laws of this state or of the United States,
7 that maintains a branch or agency in this state for the trans-
8 action of a banking business, shall pay to the state treasurer

9 a tax of three-quarters of one per cent per annum on the
10 amount of such business done in this state. One-half of said
11 tax shall be paid on the amount of such business for the six
12 months ending on the last Saturday of April, and the other
13 half on the amount for the six months ending the last Satur-
14 day of October, or for such portion of such periods as said
15 association or corporation may transact business in this state.
16 The amount of such business done in this state shall be ascer-
17 tained by first computing the daily average for each month
18 of the period of all the moneys outstanding upon loans and
19 investments and of all other moneys received, used or em-
20 ployed in connection with such business, and by them divid-
21 ing the aggregate of such monthly averages by the number of
22 months covered by said return; and the quotient resulting
23 shall be deemed the amount of such business. The amount of
24 such tax so ascertained shall be paid to the state treasurer
25 semi-annually within ten days after the first Mondays in June
26 and December.'



STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

AUGUSTA, February 22, 1901.

Reported by Mr. FULLER of Kennebunk, from Committee on Banks
and Banking, and ordered printed under joint rules.

W. S. COTTON, *Clerk.*