

MAINE STATE LEGISLATURE

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Seventy-first Legislature.

SENATE.

No. 7

STATE OF MAINE.

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

AN ACT to tax deposits in savings banks above five hundred
dollars.

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

Section 1. It shall be the duty of the savings banks and
2 trust companies to transmit to the several cities and towns
3 and plantations in the State, on or before the first day of
4 April of each year the name of each and every depositor in
5 said bank and trust company, resident in such city, town or
6 plantation and the amount of their deposit whose deposit
7 shall exceed five hundred dollars, (\$500).

Sect. 2. The assessors of the several cities, towns and plan-
2 tations in the State shall assess the depositors whose names
3 have been so returned by the several banks and trust com-
4 panies at the same rate as other property in said cities, towns

5 and plantations is assessed, less the mill tax which is now paid
6 by the savings bank to the State.

Sect. 3. Every savings bank and all institutions for savings
2 incorporated under the laws of the State shall annually on
3 the first day of April, make a return, signed and sworn to by
4 its treasurer, and forward the same to the assessors of each
5 and every city, town and plantation in the State.

Sect. 4. The amount of deposits of all non-residents shall
2 be returned to the assessors of the city, town or plantation in
3 which said bank or savings institution is located and they
4 shall in turn tax said non-resident at the same rate as, and in
5 the same manner as the property is taxed.

Non-resident shall apply to all persons having deposits in
7 this State and living in another state or territory.

Sect. 5. All acts inconsistent with this act are hereby
2 repealed.

Sect. 6. This act shall take effect when approved.



STATE OF MAINE.

IN SENATE, January 20, 1903.

Presented by Mr. STAPLES of Knox, and laid on the table to be printed pending reference, on motion by the same Senator.

KENDALL, M. DUNBAR, *Secretary*.