

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

HOUSE.

No. 268

STATE OF MAINE.

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

AN ACT to amend section 18 of chapter 8 of the Revised Statutes, relating to the taxation of corporate franchises.

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

Section 1. Section 18 of chapter 8 of the Revised Statutes 2 is hereby amended by striking out in line three of said section the word "five" and inserting in its stead the word 'ten.' 3 Also by striking out in line four the word "ten" and inserting in place thereof the word 'twenty.' Also by striking out 4 in line six the word "twenty-five" and inserting in its place 5 the word 'thirty-five.' Also by striking out in line eight the 6 word "fifty" and inserting in its place the word 'seventy- 7 five.' And by striking out in line ten the word "twenty-five"

10 and inserting in its place the word 'fifty,' so that said section
11 as amended shall read as follows:

'Sect. 18. Every corporation incorporated under the laws
13 of the state, except such as are excepted by section twenty-
14 six of chapter forty-seven, shall pay an annual franchise tax
15 of ten dollars, provided the authorized capital of said cor-
16 poration does not exceed fifty thousand dollars, of twenty
17 dollars, provided said authorized capital exceeds fifty thou-
18 sand dollars, and does not exceed two hundred thousand
19 dollars, of thirty-five dollars, provided said authorized cap-
20 ital exceeds two hundred thousand dollars, and does not
21 exceed five hundred thousand dollars, of seventy-five dollars
22 provided said authorized capital exceeds five hundred thou-
23 sand dollars, and does not exceed one million dollars, and
24 the further sum of fifty dollars a year for each one million
25 dollars, or any part thereof, in excess of one million dollars.'

Sect. 2. This act shall take effect when approved.



STATE OF MAINE.

HOUSE OF REPRESENTATIVES,

Augusta, February 22, 1907.

Tabled pending reference to a committee by Mr. IRVING of Presque
Isle and ordered printed.

E. M. THOMPSON, *Clerk.*