

# MAINE STATE LEGISLATURE

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# SEVENTY-THIRD LEGISLATURE

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HOUSE.

No. 276

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## STATE OF MAINE.

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

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AN ACT to amend Section 24 of Chapter 8 of the Revised Statutes relating to taxation of railroad companies.

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

Section 1. Section twenty-four of Chapter eight of the  
2 Revised Statutes is hereby amended by inserting after the  
3 word "one" in the eleventh line of said section the words  
4 'and one-half,' so that said section as amended shall read as  
5 follows:

'Section 24. Every corporation, person or association, oper-  
7 ating any railroad in the state under lease or otherwise, shall  
8 pay to the treasurer of state, for the use of the state, an  
9 annual excise tax, for the privilege of exercising its fran-  
10 chises and the franchises of its leased roads in the state,  
11 which, with the tax provided for in Section four of Chapter

12 nine, is in place of all taxes upon such railroad, its property  
13 and stock. There shall be apportioned and paid by the state  
14 from the taxes received under this and the five following  
15 sections and under Section thirty-one, to the several cities  
16 and towns in which, on the first day of April in each year,  
17 is held railroad stock of either such operating or operated  
18 roads exempted from other taxation, an amount equal to one  
19 and one-half per cent on the value of such stock on that day,  
20 as determined by the board of state assessors; *provided, how-*  
21 *ever,* that the total amount thus apportioned on account of  
22 any railroad, shall not exceed the sum received by the state  
23 as tax on account of such railroad; and *provided further,*  
24 that there shall not be apportioned on account of any rail-  
25 road and its several parts, if any, operated by lease or other-  
26 wise, a greater part of the whole tax received from such rail-  
27 road and its several parts, than the proportion which the  
28 amount of capital stock of such railroad and its several parts  
29 owned in this state, bears to the whole amount of the capital  
30 stock of said railroad and its several parts.'



STATE OF MAINE.

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HOUSE OF REPRESENTATIVES,

Augusta, February 22, 1907.

Reported by Mr. TRUE from Committee on Taxation, and ordered  
printed under joint rules.

E. M. THOMPSON, *Clerk.*