

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-THIRD LEGISLATURE

HOUSE.

No. 650

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 eighteen of chapter eight of the Re-
2 vised Statutes is hereby amended by striking out in line six
3 of said section the word "twenty-five" and inserting in its
4 place the word 'fifty.' Also by striking out in line eight
5 the word "fifty" and inserting in its place the word 'seventy-
6 five.' And by striking out in line ten the word "twenty-five"

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

'Sect. 18. Every corporation incorporated under the laws
10 of the state, except such as are excepted by section twenty-
11 six of chapter forty-seven, shall pay an annual franchise
12 tax of five dollars, provided the authorized capital of said
13 corporation does not exceed fifty thousand dollars, of ten
14 dollars, provided said authorized capital exceeds fifty thou-
15 sand dollars, and does not exceed two hundred thousand
16 dollars, of fifty dollars, provided said authorized capital
17 exceeds two hundred thousand dollars, and does not exceed
18 five hundred thousand dollars, of seventy-five dollars pro-
19 vided said authorized capital exceeds five hundred thousand
20 dollars, and does not exceed one million dollars, and the
21 further sum of fifty dollars a year for each one million dol-
22 lars, 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, March 20, 1907.

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

E. M. THOMPSON, *Clerk.*