

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

SENATE.

No. 95

STATE OF MAINE.

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

AN ACT in relation to the taxation of mortgages on real
estate.

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

Section 1. When any person has an interest in real estate,
2 not exempt from taxation, as holder of a duly recorded
3 mortgage given to secure the payment of money, the amount
4 of which is fixed and certain, the amount of his interest as
5 mortgagee shall be assessed as real estate in the place where
6 the land lies, and the mortgagor shall be assessed only for
7 the value of said real estate after deducting the assessed
8 value of all said mortgagee's interest therein.

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

STATE OF MAINE.

IN SENATE, February 15, 1907.

Reported by Mr. SEWALL from Committee on Taxation, and ordered
printed and recommitted.

F. G. FARRINGTON, *Secretary*