

MAINE STATE LEGISLATURE

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SEVENTY-FOURTH LEGISLATURE

SENATE.

No. 83

STATE OF MAINE.

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

AN ACT to amend chapter eight of the Revised Statutes,
relating to Taxation of Loan and Building Associations.

Be it enacted by the People of the State of Maine, as follows:

Section 1. Section fifty-seven of chapter eight of the
2 Revised Statutes is hereby amended, by striking out the
3 whole of said section and inserting in place thereof, the
4 following:

'Section 57. Every loan and building association doing
6 business in this State shall semi-annually on the last secular
7 days of April and October make a return, signed and sworn
8 to by its secretary, of its assets and liabilities in detail, of
9 the net amount of its investments other than in loans to
10 individuals or corporations on real estate and on shares of

11 the association, during the six months ending on each of
12 said days, and of the monthly capital dues paid in by its
13 shareholders during the six months ending on each of said
14 days, exclusive of withdrawals, fines, interest and premiums.
15 Said returns shall be made to the board of State assessors
16 on or before the second Mondays of May and November,
17 and for wilfully making a false return, the secretary for-
18 feits not less than five hundred dollars nor more than five
19 thousand dollars. The treasurer of such association shall
20 pay to the treasurer of State a tax of one-fourth of one per
21 cent a year on the amount of monthly capital dues so re-
22 turned, and a further tax of one-half of one per cent on
23 the average amount so returned of the investments of such
24 associations other than in loans to individuals and corpo-
25 rations on real estate and on shares of the association.'

STATE OF MAINE.

IN SENATE,

January 29, 1909.

Reported by Mr. WHEELER from Committee on Taxation
and laid on table to be printed under joint rules.

F. G. FARRINGTON, *Secretary*.