

MAINE STATE LEGISLATURE

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SEVENTY-FIFTH LEGISLATURE

HOUSE

NO. 126

House of Representatives February 8, 1911.

Introduced by Mr. Dresser of South Portland, who moved its reference to the Committee on Taxation. By Mr. Murphy of Portland tabled for printing pending reference to a committee.

C. C. HARVEY Clerk.

STATE OF MAINE

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

AN ACT to provide for a recording tax on mortgages, and
for exemption of double taxation of mortgaged real estate.

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

Section 1. A tax of fifty cents for each one hundred dol-
2 lars and each remaining major fraction thereof of principal
3 debt or obligation which is, or under any contingency may be
4 secured at the date of execution thereof or at any time there-
5 after by mortgage of real estate situated within the State re-
6 corded on or after the first day of July, nineteen hundred
7 and eleven, is hereby imposed on each such mortgage, and
8 shall be collected and paid as provided in this act. If the
9 principal debt or obligation which is or by any contingency

10 may be secured, is less than one hundred dollars, the said
11 tax shall be fifty cents.

Sect. 2. No mortgage of real estate situated within this
2 State shall be exempt, and no person or corporation owning
3 any debt or obligation secured by mortgage of real estate sit-
4 uated within this State shall be exempt from the taxes im-
5 posed by this act by reason of anything contained in any
6 other statute, or by reason of any provision in any private
7 act or charter which is subject to amendment or repeal by the
8 legislature, or by reason of non-residence within this State
9 or for any other cause.

Sect. 3. Whenever any mortgage other than a mortgage
2 specified in Section 1 of this act has been recorded prior to
3 July first nineteen hundred and eleven, the record owner
4 thereof may file with the Register of Deeds of the county in
5 which the real estate, or any part thereof, on which said
6 mortgage is a lien, is situated, a written statement under
7 oath verified by the record owner or the agent or officer of
8 such record owner describing such mortgage by giving the
9 date of the same and the book and page of record thereof
10 together with the names of the parties thereto, specifying
11 the amount then remaining unpaid on the debt or obligation
12 secured thereby, and electing that it shall become subject to
13 the tax prescribed by this act. Whenever any unrecorded
14 mortgage has been executed and delivered prior to July first,
15 nineteen hundred and eleven, the owner thereof may record
16 the same upon filing with the recording officer a similar state-

17 ment and paying the tax as herein prescribed. A tax shall
18 thereupon be computed, levied and collected upon the amount
19 of the principal debt or obligation unpaid at the time of the
20 filing of such statement, or of the recording of such mort-
21 gage and filing of such statement. On the payment of such
22 tax as herein provided, the Register of Deeds shall note on
23 the margin of the record of such mortgage the fact of such
24 statement and of the amount of the tax paid, attested by his
25 signature, whereupon such mortgage and the debt or obliga-
26 tion secured thereby shall be exempt from further taxation
27 by this act, and all the provisions of this act shall thereafter
28 be applicable to said mortgage. Whenever the original
29 mortgage is presented to the Register together with the state-
30 ment he shall also note on said original mortgage the fact of
31 the filing of the said statement and also the amount of the
32 tax paid, duly attested by his signature, which endorsement
33 shall be conclusive evidence of the payment of such tax.

Sect. 4. The taxes imposed by this act shall be payable
2 on the recording of each mortgage of real estate subject to
3 taxes thereunder. Such taxes shall be paid to the Register
4 of Deeds of any county in which the real estate or any part
5 thereof is situated. It shall be the duty of such Register to
6 indorse upon each mortgage a receipt for the amount of the
7 tax so paid. Any mortgage so indorsed may thereupon or
8 thereafter be recorded by any recording officer and the re-
9 ceipt for such tax indorsed upon each mortgage shall be re-
10 corded therewith. The record of such receipt shall be con-

11 clusive proof that the amount of tax stated therein has been
12 paid upon such mortgage, and that thereafter said mortgage
13 and the debt thereby secured shall be exempt from further
14 taxation.

Sect. 5. No mortgage of real estate shall be recorded by
2 any Register of Deeds on or after the first day of July, nine-
3 teen hundred and eleven, unless there shall be paid the tax
4 imposed by and as in this act provided. No mortgage of
5 real estate which is subject to the taxes imposed by this act
6 shall be released, discharged of record, or received in evi-
7 dence in any action or proceeding, nor shall any assignment
8 of or agreement extending any such mortgage be recorded
9 unless the taxes imposed thereon by this act shall have been
10 paid as provided in this act. No judgment or final order in
11 any action or proceeding shall be made for the foreclosure
12 or enforcement of any mortgage which is subject to the taxes
13 imposed by this act or of any debt or obligation secured by
14 or which secures any such mortgage, unless the taxes im-
15 posed by this act shall have been paid as provided herein.

Sect. 6. Upon the first day of each month the recording of-
2 ficer of the county shall pay over to the county treasurer
3 of said county, all moneys received during the preceding
4 month upon account of taxes paid to him as herein pre-
5 scribed. Prior to the first day of November in each year
6 the recording officer shall cause to be prepared a list contain-
7 ing a description of all mortgages upon which taxes have
8 been paid by a reference to the date of each mortgage, the

9 name of the mortgagor and mortgagee, the amount of the
10 principal debt upon which the tax was paid together with
11 the book and page where said mortgage is recorded, together
12 with the town or city in which the mortgaged property is as-
13 sessed, and shall file the statement in his office and shall fur-
14 nish a copy thereof to the Board of State Assessors.

Sect. 7. All acts and parts of acts inconsistent herewith are
2 hereby repealed.