

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

SENATE

NO. 109

In Senate, Feb. 17, 1915.

Ordered, That five hundred copies be printed and that the same be referred to the Committee on Appropriations and Financial Affairs.

Committee on Reference.

Presented by Mr. Boynton of Lincoln.

STATE OF MAINE

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

AN ACT to enable the State of Maine to balance and settle its accounts with the various municipalities of Maine on the first day of December of each year.

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

Section 1. Section one hundred and twenty-six of chapter 2 fifteen of the revised statutes is hereby amended by striking 3 out the word "January" in the second line thereof and sub- 4 stituting therefor the word 'December,' so that said section 5 as amended shall read as follows:

'This fund shall be distributed by the treasurer of state 7 on the first day of December, annually, to the several cities, 8 towns and plantations according to the number of scholars

9 therein, as the same shall appear from the official return
10 made to the state superintendent of public schools for the
11 preceding year.'

Sect. 2. Section three of chapter one hundred and seventy-
2 seven of the public laws of nineteen hundred and nine is
3 hereby amended by striking out the word "January" in the
4 second line thereof and substituting therefor the word 'De-
5 cember;' and is further amended by striking out the word
6 "January" in the eighth line thereof and substituting there-
7 for the word 'December;' so that said section as amended
8 shall read as follows:

'One-third of this fund shall be distributed by the treasurer
10 of state on the first day of December, annually, to the sev-
11 eral cities, towns and plantations according to the number
12 of scholars therein, as the same shall appear from the official
13 returns made to the state superintendent of public schools
14 for the preceding year, and the remaining two-thirds of
15 said fund shall be distributed by the treasurer of state on
16 the first day of December, annually, to the several cities,
17 towns and plantations according to the valuation thereof as
18 the same shall be fixed by the state assessors for the pre-
19 ceding year.'

Sect. 3. Section fifty-three of chapter eight of the revised
2 statutes is hereby amended by striking out the words "April
3 and October" in the third line thereof and substituting there-
4 for the words 'March and September;' and is further amend-
5 ed by striking out the words "May and November" in the

6 tenth line thereof and substituting therefor the words 'April
7 and October;' so that said section as amended shall read as
8 follows:

'Every savings bank and institution for savings incorpo-
10 rated under the laws of the state, shall, semi-annually, on
11 the last Saturdays of March and September, make a return,
12 signed and sworn to by its treasurer, of the average amount
13 of its deposits, reserve fund and undivided profits for the
14 six months ending on each of said days, together with a
15 statement in detail of its assets, loans and investments and
16 its deposits within and without the state, in separate col-
17 umns. Said returns shall be made to the bank examiner
18 on or before the first Saturdays of April and October and
19 within thirty days thereafter, he shall fix and determine the
20 market values of the investments aforesaid and transmit
21 the same with such values so determined, to the board of
22 state assessors for the assessment required by the following
23 section.'

Sect. 4. Section fifty-four of chapter eight of the revised
2 statutes, as amended by chapter forty-nine of the public
3 laws of nineteen hundred and nine, is hereby amended by
4 striking out the word "June" in the twenty-sixth line there-
5 of and substituting therefor the word 'May;' and is further
6 amended by striking out the word "December" in the twen-
7 ty-seventh line thereof and substituting therefor the word
8 'November;' and is further amended by striking out the
9 word "June" in the thirty-first line thereof and substituting

10 therefor the word 'May;' and is further amended by strik-
11 ing out the word "December" in the last line thereof and
12 substituting therefor the word 'November;,' so that said sec-
13 tion as amended shall read as follows:

'The board of state assessors shall thereupon determine the
15 values of the several franchises of the said banks and in-
16 stitutions according to the following rule: from the aver-
17 age amount of deposits, reserve fund and undivided profits
18 so returned by each bank or institution there shall in each
19 case be deducted an amount equal to the value so deter-
20 mined of United States bonds, all bonds issued after the
21 first day of February, nineteen hundred and nine, by the
22 state of Maine, or any county, municipality, village corpo-
23 ration or water district therein, the shares of corporation
24 stocks such as are by law of this state free from taxation
25 to the stockholders, and the assessed value of real estate
26 owned by the bank or institution, and also an amount equal
27 to two-fifths of the value so determined of such other as-
28 sets, loans and investments as by such statement appear to
29 be loans to persons resident or corporations located and
30 doing business in this state, investments in mortgages on
31 real estate in this state, securities of this state, public or
32 private, bonds issued by corporations located and doing busi-
33 ness in this state or guaranteed by such corporations, pro-
34 vided, the corporations issuing such bonds be operated by
35 and physically connected with such guaranteeing corpora-
36 tions, and also an amount equal to two-fifths of the cash

37 on hand and cash deposited within the state. Upon the
38 value of each of said franchises so ascertained the board
39 of state assessors shall assess an annual tax of five-eighths
40 of one per cent; one-half of said tax shall be assessed on
41 or before the fifteenth day of May, and one-half on or
42 before the fifteenth day of November. The board of state
43 assessors shall thereupon certify said assessments to the
44 treasurer of state, who shall forthwith notify the several
45 banks and institutions interested. All taxes so assessed shall
46 be paid semi-annually within ten days after the fifteenth
47 days of May and November.'

Sect. 5. Section fifty-seven of chapter eight of the revised
2 statutes, as amended by chapter twenty-four of the public
3 laws of nineteen hundred and nine, is hereby amended by
4 striking out the words "April and October" in the third
5 line thereof and substituting therefor the words 'March and
6 September;' and is further amended by striking out the
7 words "May and November" in the twelfth line thereof
8 and substituting therefor the words 'April and October;'
9 so that said section as amended shall read as follows:

'Every loan and building association doing business in this
11 state shall semi-annually on the last secular days of March
12 and September make a return, signed and sworn to by its
13 secretary, of its assets and liabilities in detail, of the net
14 amount of its investments other than in loans to individuals
15 or corporations on real estate and on shares of the associa-
16 tion, during the six months ending on each of said days,

17 and of the monthly capital dues paid in by its shareholders
18 during the six months ending on each of said days, exclu-
19 sive of withdrawals, fines, interest and premiums. Said
20 returns shall be made to the board of state assessors on or
21 before the second Mondays of April and October, and for
22 wilfully making a false return, the secretary forfeits not
23 less than five hundred dollars nor more than five thousand
24 dollars. The treasurer of such association shall pay to the
25 treasurer of state a tax of one-fourth of one per cent a
26 year on the amount of monthly capital dues so returned,
27 and a further tax of one-half of one per cent on the aver-
28 age amount so returned of the investments of such asso-
29 ciations other than in loans to individuals and corporations
30 on real estate and on shares of the association.'

Sect. 6. Section fifty-eight of chapter eight of the revised
2 statutes is hereby amended by striking out the word "April"
3 in the third line thereof and substituting therefor the word
4 'March;' and is further amended by striking out the word
5 "October" in the fifth line thereof and substituting therefor
6 the word 'September;' and is further amended by striking
7 out the words "June and December" in the last line thereof
8 and substituting therefor the words 'May and November;'
9 so that said section as amended shall read as follows:

'One-half of said tax shall be assessed on the amount so
11 returned for the six months ending on the last secular day
12 in March and the other half on the amount so returned
13 for the six months ending on the last secular day in Sep-

14 tember; and such tax shall be paid semi-annually, within
15 ten days after the first Mondays in May and November.'

Sect. 7. Section sixty of chapter eight of the revised
2 statutes is hereby amended by striking out the word "April"
3 in the eighth line thereof and substituting therefor the word
4 'March;,' and is further amended by striking out the word
5 "October" in the tenth line thereof and substituting there-
6 for the word 'September;,' and is further amended by strik-
7 ing out the words "June and December" in the last line
8 thereof and substituting therefor the words 'May and No-
9 vember;,' so that said section as amended shall read as fol-
10 lows:

'Every banking association or corporation, not incorporated
12 under the laws of this state or of the United States, that
13 maintains a branch or agency in this state for the transac-
14 tion of a banking business, shall pay to the treasurer of
15 state a tax of three-quarters of one per cent a year on the
16 amount of such business done in this state. One-half of
17 said tax shall be paid on the amount of such business for
18 the six months ending on the last Saturday of March, and
19 the other half on the amount for the six months ending on
20 the last Saturday of September, or for such portion of such
21 periods as said association or corporation may transact busi-
22 ness in this state. The amount of such business done in
23 this state shall be ascertained by first computing the daily
24 average for each month of the period of all the moneys
25 outstanding upon loans and investments and of all other

26 moneys received, used or employed in connection with such
27 business, and by then dividing the aggregate of such month-
28 ly averages by the number of months covered by said re-
29 turn; and the quotient resulting shall be deemed the amount
30 of such business. The amount of such tax so ascertained
31 shall be paid to the treasurer of state semi-annually within
32 ten days after the first Mondays in May and November.'

Sect. 8. Section sixty-one of chapter eight of the revised
2 statutes is hereby amended by striking out the words "May
3 and November" in the fourth line thereof and substituting
4 therefor the words 'April and October;' and is further
5 amended by striking out the word "April" in the ninth line
6 thereof and substituting therefor the word 'March;' and
7 is further amended by striking out the word "October" in
8 the tenth line thereof and substituting therefor the word
9 'September;' so that said section as amended shall read as
10 follows:

'Such association or corporation and the manager or agent
12 of such branch or agency, shall cause a written report to
13 be made to the bank examiner on or before the last Satur-
14 days of April and October of each year, verified by the
15 oath of such manager or agent, giving the amount of such
16 business transacted in this state under the rule given in the
17 preceding section, and stating the amount of state tax which
18 such branch or agency is liable to pay, and setting forth in
19 detail the daily average for each month preceding the last
20 Saturdays of March and September; and also giving such

21 further or additional information as to the business of such
22 foreign banking association or corporation done in this state
23 as may be required by the bank examiner.'

Sect. 9. Section sixty-four of chapter eight of the revised
2 statutes is hereby amended by striking out the words "April
3 and October" in the third line thereof and substituting there-
4 for the words 'March and September;' and is further amend-
5 ed by striking out the words "May and November" in the
6 thirteenth line thereof and substituting therefor the words
7 'April and October;' so that said section as amended shall
8 read as follows:

'Every trust and banking company incorporated under the
10 laws of this state, shall, semi-annually on the last Saturdays
11 of March and September, make a return signed and sworn
12 to by its treasurer, of the average amount of its time de-
13 posits and its deposits bearing interest at the rate of three
14 per cent or more per annum for the six months preceding
15 each of said days, together with a statement in detail of
16 the amount of United States bonds, the shares of corpo-
17 ration stocks such as are by law of this state free from tax-
18 ation to the stockholders. For wilfully making a false re-
19 turn, the corporation treasurer forfeits not less than five
20 hundred, nor more than five thousand dollars. Said return
21 shall be made to the bank examiner, on or before the first
22 Saturdays of April and October, and within thirty days
23 thereafter, he shall fix and determine the market values of
24 the United States bonds, and the shares of corporation stocks

25 returned as aforesaid, and transmit said returns with such
26 values so determined to the board of state assessors for the
27 assessment required by the following section.'

Sect. 10. Section sixty-five of chapter eight of the revised
2 statutes, as amended by chapter forty-nine of the public
3 laws of nineteen hundred and nine, is hereby amended by
4 striking out the word "June" in the eleventh line thereof
5 and substituting therefor the word 'May;' and is further
6 amended by striking out the word "April" in the thirteenth
7 line thereof and substituting therefor the word 'March;' and
8 is further amended by striking out the word "December"
9 in the fourteenth line thereof and substituting therefor the
10 word 'November;' and is further amended by striking out
11 the word "October" in the sixteenth line thereof and sub-
12 stituting therefor the word 'September;' and is further
13 amended by striking out the words "June and December"
14 in the last line thereof and substituting therefor the words
15 'May and November;' so that said section as amended shall
16 read as follows:

'The board of state assessors shall thereupon deduct from
18 the average amount of the time and interest-bearing deposits
19 so returned, an amount equal to the value so determined of
20 the United States bonds, all bonds issued after the first
21 day of February, nineteen hundred and nine, by the state
22 of Maine, or any county, municipality, village corporation
23 or water district therein, the shares of corporation stocks
24 such as are by law of this state free from taxation to stock-
25 holders, and upon the balance so found, assess an annual

26 tax of one-half of one per cent;; one-half of said tax shall
27 be assessed on or before the fifteenth day of May on the
28 balance of said deposits so ascertained for the six months
29 ending on and including the last Saturday of March, and
30 one-half on or before the fifteenth day of November on
31 the balance of said deposits so ascertained for the six months
32 ending on and including the last Saturday of September.
33 The board of state assessors shall thereupon certify said
34 assessment to the treasurer of state, who shall forthwith
35 notify the several trust and banking companies interested,
36 and all taxes so assessed shall be paid semi-annually within
37 ten days after the fifteenth days of May and November.'

Sect. 11. Section forty-one of chapter nine of the revised
2 statutes, as amended by section one, chapter sixty-nine, of
3 the public laws of nineteen hundred and five, by section
4 one, chapter one hundred and fifty, of the public laws of
5 nineteen hundred and five, and by chapter two hundred and
6 fifty-nine of the public laws of nineteen hundred and nine,
7 is hereby amended by striking out the word "December"
8 in the eleventh line thereof and substituting therefor the
9 word 'November,' so that said section as amended shall read
10 as follows:

'Such lands may be assessed by the county commissioners
12 according to the last state valuation for a due proportion of
13 county taxes. Lists of such taxes shall immediately be
14 certified and transmitted by the county treasurer to the
15 treasurer of state. In the list, each such township and tract
16 shall be sufficiently described, with the date and amount of

17 assessment on each. The treasurer of state shall, in his
18 books, credit the county treasurer for the amount of each
19 such assessment when collected by him and shall certify and
20 pay to said county treasurer the amount of tax and interest
21 so collected on or before the last day of April, August and
22 November, and so much of said tax and interest so collected
23 as may be necessary is hereby appropriated to pay the same
24 to the several county treasurers, and the governor and coun-
25 cil are hereby authorized to draw their warrants for the
26 same as above provided.'

Sect. 12. Section ninety of chapter ten of the revised
2 statutes, as amended by section three, chapter eighty-seven,
3 of the public laws of nineteen hundred and five, is hereby
4 amended by striking out the word "December" in the sixth
5 line thereof and substituting therefor the word 'November;'
6 and is further amended by striking out the word "Decem-
7 ber" in the last line thereof and substituting therefor the
8 word 'November;,' so that said section as amended shall read
9 as follows:

'In July of each year said assessors shall commit the same
11 with a warrant in the usual form to a collector of taxes, to
12 be elected by said plantation at its annual meeting, or in
13 default thereof to be appointed by said assessors, directing
14 him to collect and transmit the said state taxes to the treas-
15 urer of the state by November first next after the date
16 of commitment, and also directing him to collect and trans-
17 mit the said county taxes to the county treasurer by Nov-
18 vember first next after the date of commitment.'

Sect. 13. Section ninety-two of chapter ten of the revised
2 statutes, as amended by section five, chapter eighty-six, of
3 the public laws of nineteen hundred and five, is hereby
4 amended by striking out the word "December" in the sec-
5 ond line thereof and substituting therefor the word 'No-
6 vember;' and is further amended by striking out the word
7 "December" in the sixth line thereof and substituting there-
8 for the word 'November;' so that said section as amended
9 shall read as follows:

'Said collector shall settle with the assessors by the tenth
11 day of November in each year, and return to them his col-
12 lection list, showing the amounts received or unpaid on each
13 tax in his list. On all such taxes then unpaid, interest shall
14 be added from the first day of November preceding at twen-
15 ty per cent until paid. The clerk of the plantation shall
16 record in a book kept for that purpose such returned col-
17 lector's list with the collector's return thereon showing the
18 amounts received or unpaid on each tax in the list, which
19 record shall be evidence of the facts therein stated.'