

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 379

House of Representatives, Feb. 22, 1917.

Referred to Committee on Taxation and one thousand copies ordered printed. Sent up for concurrence.

W. R. ROIX, Clerk.

Presented by Mr. Barnes of Houlton.

STATE OF MAINE

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

AN ACT to amend Chapter 9, Section 18, Revised Statutes of 1916, relating to the taxation of corporate franchises.

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

Chapter 9, Section 18, of the Revised Statutes of 1916, is
2 hereby amended by striking out the word "five" in line
3 four and inserting in the place thereof, the word 'ten';
4 by striking out the word "ten" in line five and inserting
5 in the place thereof, the word 'twenty-five'; by striking
6 out the word "fifty" in line seven, and inserting in place
7 thereof, the word 'seventy-five'; by striking out the word

8 “seventy-five” in line nine and inserting in place thereof,
9 the words ‘one hundred’; and by striking out the word
10 “fifty” in line eleven and inserting in place thereof, the
11 words ‘one hundred’ so that said statute as amended shall
12 read:

‘Every corporation incorporated under the laws of the
2 state, except such as are excepted by section twenty-eight of
3 chapter fifty-one, shall pay an annual franchise tax of ten
4 dollars, provided the authorized capital of said corporation
5 does not exceed fifty thousand dollars; of twenty-five dol-
6 lars, provided said authorized capital exceeds fifty thou-
7 sand dollars, and does not exceed two hundred thousand
8 dollars; of seventy-five dollars, provided said authorized
9 capital exceeds two hundred thousand dollars, and does not
10 exceed five hundred thousand dollars; of one hundred dol-
11 lars, provided said authorized capital exceeds five hundred
12 thousand dollars, and does not exceed one million dollars;
13 and a further sum of one hundred dollars a year for each
14 one million dollars, or any part thereof in excess of one
15 million dollars.’