

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-NINTH LEGISLATURE

HOUSE

NO. 140

House of Representatives, Feb. 12, 1919.

On motion of Mr. Allan of Portland House voted to reconsider its vote of today referring bill to Judiciary and on further motion of same gentleman was tabled for printing pending reference to a committee.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Maher of Augusta.

STATE OF MAINE

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

AN ACT to Re-enact Section Twenty-four of Chapter Sixty-nine of the Revised Statutes Relating to When No Succession Tax Shall Be Assessed on the Stock, Bonds and Evidences of Debt of Maine Corporations.

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

Section twenty-four of chapter sixty-nine of the revised
2 statutes repealed by section 3 of chapter 266 of the public
3 laws of 1917, is hereby re-enacted. Said section as re-
4 enacted shall read as follows:

'Sect. 24. When the personal estate passing from any

2 deceased person not an inhabitant or resident of this state,
3 as provided in section one, shall consist of the stocks, bonds
4 or other debt or certificate of indebtedness of any corpo-
5 ration organized under the laws of this state, no inheritance
6 tax shall be assessed upon the same, unless said corpora-
7 tion shall at the time of such decease have tangible prop-
8 erty within the state exceeding one thousand dollars in
9 value. The attorney general, upon satisfactory evidence,
10 shall file a certificate in the office of the secretary of state
11 that any such corporation has not tangible property within
12 the state exceeding one thousand dollars in value. Such
13 certificate may at any time after notice and upon satisfac-
14 tory evidence, be revoked. A copy of the certificate of
15 revocation shall be sent to the clerk, and to any stock reg-
16 istrar or transfer agent whose name is on file with said
17 secretary. Until the receipt of such certificate of revoca-
18 tion any such stock registrar or transfer agent may law-
19 fully transfer the stock of said corporation and perform
20 all other duties incident to his office.'

•