

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)

EIGHTY-FIRST LEGISLATURE

HOUSE

NO. 232

House of Representatives, March 1, 1923.

Referred to Committee on Banks and Banking and five hundred copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Holmes of Lewiston.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE HUNDRED AND TWENTY-THREE

AN ACT to Amend Chapter One Hundred and Ninety-seven of Public Laws of 1921, by Adding a New Section Four, and Making Present Section Four into Section Five Unchanged, Relating to Taxation of Savings Banks.

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

Section 1. Chapter one hundred and ninety-seven public laws of 1921 is hereby amended by striking out section four as it reads and substituting therefor the following:
'The value of stock of national banks and trust companies of Maine owned by savings banks that is assessed and taxed under this chapter shall be deducted by the state board of assessors from the average amount of deposits, reserve fund

8 and undivided profits so returned by each bank or institu-
9 tion in determining the values of the several franchises of
10 said banks and institutions under sect. 60-61 c. 9, R. S. 1916
11 as amended by sect. 1-2 c. 156 P. L. 1919.'

Sect. 2. Chapter one hundred and ninety-seven public
2 laws of 1921 is hereby amended by adding a new section
3 five which shall consist of former section four repealed by
4 above section one and shall read as follows: 'All acts and
5 parts of acts inconsistent with this act are hereby repealed.'