

MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

H. P. No. 539

H. D. No. 110

House of Representatives, Feb. 12, 1925.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Oakes of Portland.

STATE OF MAINE

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

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2 statutes repealed by section three of chapter two hundred
3 sixty-six of the public laws of nineteen hundred and seven-
4 teen, is hereby re-enacted. Said section as re-enacted shall
5 read as follows:

'Sect. 24. When the personal estate passing from any de-
2 ceased 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 regis-
16 trar or transfer agent whose name is on file with said sec-
17 retary. Until the receipt of such certificate of revocation
18 any such stock registrar or transfer agent may lawfully
19 transfer the stock of said corporation and perform all other
20 duties incident to his office.'