

# MAINE STATE LEGISLATURE

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**EIGHTY-SECOND LEGISLATURE**

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**S. P. No. 476**

**S. D. No. 182**

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In Senate, March 10, 1925.

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

ROYDEN V. BROWN, Secretary.

Presented by Senator Maher of Kennebec.

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**STATE OF MAINE**

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

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AN ACT Relating to Taxation of Corporations.

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

Section 1. Section nineteen of chapter nine of the revised  
2 statutes is hereby amended by striking out the whole of  
3 said section and inserting in place thereof the following:

'Sect. 19. The board of state assessors shall, on or before  
2 the first day of October, annually, assess the tax provided  
3 by the preceding section upon the authorized capital stock  
4 of each of said corporations and shall certify the same to  
5 the secretary of state, who shall thereupon notify each of  
6 said corporations of the amount of said tax assessed to it,  
7 and such tax shall become due and payable from said cor-

8 poration to the secretary of state for the use of the state,  
9 on the first day of December thereafter.'

Sect. 2. Section twenty-two of the same chapter is here-  
2 by amended by striking out the word "treasurer" in the  
3 first line thereof and inserting in place the word 'secretary,'  
4 so that said section, as amended, shall read as follows:

'Sect. 22. The secretary of state, whenever any tax due  
2 under the four preceding sections from any company shall  
3 have remained in arrears for a period of six months after  
4 the same shall have become payable, shall report the same  
5 to the attorney general, who shall forthwith apply to the  
6 supreme judicial court in equity in the name of the state,  
7 for the forfeiture of the charter of such delinquent cor-  
8 poration, and said court shall order such notice to all par-  
9 ties interested as it may deem proper and shall have juris-  
10 diction in said cause to appoint receivers, issue injunctions  
11 and pass interlocutory decrees and orders according to the  
12 usual course of proceedings in equity, and to make such  
13 final orders and decrees as the nature of the case may  
14 require.'

Sect. 3. Section twenty-three of the same chapter is here-  
2 by amended by striking out the word "August" in the eighth  
3 line thereof and inserting in place thereof the word 'Sep-  
4 tember,' and by striking out the word "December" in the  
5 twelfth line thereof and inserting in place thereof the word  
6 'January,' so that said section, as amended, shall read as  
7 follows:

‘Sect. 23. The secretary of state shall annually prepare  
2 a list of all corporations that have failed to pay their an-  
3 nual franchise tax for the preceding year, giving the cor-  
4 porate name, the name of the treasurer last filed in the  
5 office of the secretary of state, and the amount of the tax  
6 due from each corporation, except those from which by  
7 reason of having been duly excused as provided by stat-  
8 utes, or dissolved by decree of court, no franchise tax is  
9 due for such year, which list shall be published three times  
10 for three consecutive weeks in the month of September in  
11 three places within the state, namely, Bangor, Portland and  
12 Augusta, in such newspapers in each place as the secretary  
13 may select. If any corporation so advertised shall fail to  
14 pay all franchise tax due the state for such year, and the  
15 expenses of advertising the same, on or before the first day  
16 of January following, its charter shall be suspended, and  
17 such corporation shall have no right to use the same.’