

# 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-FIFTH LEGISLATURE

---

---

Legislative Document

No. 579

---

---

S. P. 440

In Senate, Feb. 13, 1931.

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

ROYDEN V. BROWN, Secretary.

Presented by Senator Weymouth of Penobscot.

---

---

STATE OF MAINE

---

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

---

AN ACT Relating to Disposition of Inheritance Taxes.

---

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

Chapter 2, Section 87 of the Revised Statutes is hereby amended by striking out all of said section and inserting the following:

'Sec. 87. The state auditor and state treasurer shall open on their books an account to be known as the "State Trust Fund." Said fund shall consist of and there shall be credited thereto on the first day of July in each year, the sum of one hundred thousand dollars, or such part thereof in excess of seven hundred thousand dollars which has been paid into the state treasury from inheritance taxes during the fiscal year ending June thirty, prior thereto.

The state treasurer shall as soon as practicable subsequent to July first in each year, transfer said one hundred thousand dollars or part thereof as aforesaid in said State Trust Fund to the several trust funds of the state which were created or originated prior to July seventh, nineteen hundred twenty-three, and which are not now represented by assets specifically segregated in the state treasury. The order and amount of distribution of such state trust funds between the several trust funds hereinbefore referred to shall be determined by the state auditor subject to the approval of the governor and council.

The state treasurer shall, as soon as practicable after such segregation, invest said funds in accordance with the provisions of section eighty-six, and thereafter preserve the identity of such separate trusts.

The provisions of this section shall not extend to the fund arising from the lands reserved for public uses, which shall continue to be used for the purposes set forth in sections one to eleven inclusive of chapter fifty-eight.

All moneys received in excess of eight hundred thousand dollars in any one year as aforesaid from inheritance taxes shall be set up as "Special Road Fund" and as soon after July first as practicable shall be paid to the several towns in the proportion that the total mileage of roads in each town bears to the total mileage of roads in the state, in accordance with the road mileage figures in the office of the State Highway Commission.

Village corporations within any town shall receive the same proportion of said "Special Road Fund" as is now received by such corporation of the moneys from said town. When said "State Trust Fund" shall have reestablished the trust funds of the state as aforesaid all money in excess of seven hundred thousand dollars received as aforesaid shall be applicable to the "Special Road Fund."