

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-FIFTH LEGISLATURE

Legislative Document

No. 780

H. P. 1191 House of Representatives, Feb. 27, 1931.

Reported by Mr. Harrington from Committee on Taxation
and laid on Table to be printed under Joint Rules.

CLYDE R. CHAPMAN, Clerk.

New Draft of H. P. 938, L. D. 395.

STATE OF MAINE

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

AN ACT relating to Building and Loan Associations.

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

Section sixty-five of chapter twelve of the revised statutes is hereby amended by striking out the entire section sixty-five and by inserting in place thereof the following section:

'Sec. 65. Every loan and building association doing business in this state shall semi-annually on the last secular days of March and September make a return, signed and sworn to by its secretary, of the monthly capital dues paid in by its shareholders during the six months ending on each of said days from which there shall be deducted, however, such amount of said monthly capital dues as may have been credited to real estate loans during said periods. Said returns shall be made to the board of state assessors on or before the second Mondays of April and October, and for willfully making a false return, the secretary forfeits not less than five hundred dollars nor more than five thousand dollars. The treasurer of such association shall pay to the treasurer of state a tax of one-half of one percent a year on the amount of monthly capital dues so returned.'