

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)

NEW DRAFT

E I G H T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 816

S. P. 549

In Senate, March 3, 1933.

Reported by Senator Weeks of Somerset from Committee on Judiciary and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

Presented by Senator Weeks of Somerset.

New Draft of S. P. 70.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED THIRTY
THREE

AN ACT Relating to the War Bond Sinking Fund.

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

R. S., c. 160, § 9, amended and re-allocated. Section 9 of chapter 160 of the revised statutes is hereby repealed, and chapter 13 of the revised statutes is hereby amended by inserting therein the following new section to be numbered 1-B, and to read as follows:

'Sec. 1-B. War bond sinking fund; mill tax; application. A tax of 1 mill on a dollar shall annually be assessed on all the property of the state according to the value thereof, to be known as the "War Bond Sinking Fund." The proceeds of this fund shall be used for the following purposes in the following order:

First: To pay the pensions for soldiers, sailors and marines, their widows, children, and other dependents under any provision of law governing the same and all sums payable under any provision of law for the relief of dependents of soldiers, sailors, and marines who served in the World War, including pensions granted on account of military service under the provisions of any resolve of the legislature.

Second: To set aside in the fiscal year ending June 30, 1933, and in each of the fiscal years thereafter to and including the year 1937, the sum

of \$100,000 each year, the same to be used to pay the bonds maturing on May 1, 1937, said bonds having been issued under authority of chapter 187 of the public laws of 1917.

Third: In so far as the amount raised by said tax of 1 mill on a dollar shall not be required at any time for the purposes intended in the 2 preceding paragraphs, the excess shall be deemed to be general revenue of the state, available for appropriation by the legislature as it shall determine.'