

MAINE STATE LEGISLATURE

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EIGHTY - SEVENTH LEGISLATURE

Legislative Document

No. 483

S. P. 436

In Senate, February 12, 1935.

Referred to Committee on Taxation and 1,000 copies ordered printed.
Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Pillsbury of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-FIVE

AN ACT Relating to Taxation.

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

Sec. 1. R. S., c. 12, § 29, amended. Section 29 of chapter 12 of the revised statutes is hereby amended to read as follows :

'Sec. 29. Corporations or persons operating railroads to pay annual excise tax. Every corporation, person, or association, operating any railroad in the state under lease or otherwise, shall pay to the treasurer of state, for the use of the state, an annual excise tax, for the privilege of exercising its franchises and the franchises of its leased roads in the state, which, with the tax provided for in section 4 of chapter 13, is in place of all taxes upon such railroad, its property and stock. ~~There shall be apportioned and paid by the state from the taxes received under this and the six following sections, to the several cities and towns in which, on the first day of April in each year, is held railroad stock of either such operating or operated roads exempted from other taxation, an amount equal to one per cent on the value of such stock on that day as determined by the board of state assessors; provided, however, that the total amount thus apportioned on account of any railroad shall not exceed the sum received by the state as tax on account of such railroad; and provided further, that there shall not be apportioned on account of any~~

railroad and its several parts, if any, operated by lease or otherwise, a greater part of the whole tax received from any such railroad and its several parts, than the proportion which the amount of capital stock of such railroad and its several parts owned in this state bears to the whole amount of the capital stock of said railroad and its several parts.'

Sec. 2. R. S., c. 12, § 40, amended. Section 40 of chapter 12 of the revised statutes is hereby amended to read as follows:

'Sec. 40. State taxation of telephone and telegraph companies. Every corporation, association, or person operating in whole or in part a telephone or telegraph line within the state for tolls or other compensation shall pay to the treasurer of state for the use of the state an annual excise tax for the privilege of conducting such business within the state which tax, with the tax provided for in section 45, is in place of all taxes upon the property of such corporation, association, or person employed in such business, and of all taxes upon the shares of the capital stock of any such corporation.

There shall be apportioned and paid by the state from the taxes collected under this section to the several cities and towns in which on the first day of April in each year is held stock of any such corporation, or in which resides the owner or owners of an interest in any telegraph or telephone lines operated by any association or person not a corporation and taxed under this section, an amount equal to one per cent on the value of such stock on that day as determined by the board of state assessors, if a corporation; and if not a corporation, such proportion of the amount of such excise tax paid into the state treasury by the association, person, or persons operating such line as such interest owned by a resident in any such municipality bears to the whole ownership; provided, however, that the total thus apportioned on account of such stock, if a corporation, shall not exceed the sum received by the state as a tax on account of such corporation; and provided further, that there shall not be apportioned on account of any such corporation a greater part of the whole tax received by the state from such corporation than the proportion which the amount of capital stock of such corporation owned in this state bears to the whole amount of the capital stock of such corporation.'