

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)

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

Legislative Document

No. 759

H. P. 1676 House of Representatives, February 14, 1939.

Referred to Committee on Mercantile Affairs and Insurance and sent up for concurrence. 500 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Young of Old Orchard Beach.

S T A T E O F M A I N E

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-NINE

AN ACT Amending the Law Relating to Taxation of Insurance Companies.

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

R. S., c. 12, § 57, amended. Section 57 of chapter 12 of the revised statutes, as amended, is hereby amended to read as follows :

'Sec. 57. Ratio of tax on certain foreign insurance companies; return and assessment of tax. Any insurance company incorporated by a state ~~or country~~ of the United States whose laws impose upon insurance companies chartered by this state any greater tax than is herein provided, shall pay the same tax upon business done by it in this state, in place of the tax above provided; and the insurance commissioner may require the return upon which such tax may be assessed to be made to him, and the state tax assessor may assess such tax; and if it is not paid as provided in section 59, the insurance commissioner shall suspend the right of said company to do business in this state. **All insurance companies of other nations under this section shall be held as of the state where they have elected to make their deposit and establish their principal agency in the United States.'**