

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)

NINETY - FIRST L E G I S L A T U R E

Legislative Document

No. 106

H. P. 126

House of Representatives, January 26, 1943.

Referred to Committee on Banks and Banking. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Wright of Limestone.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-THREE

AN ACT Relating to Taxation of Loan and Building Associations.

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

Sec. 1. R. S., c. 12, § 65, amended. Section 65 of chapter 12 of the revised statutes, as amended by chapter 41 of the public laws of 1931, is hereby further amended to read as follows:

'Sec. 65. Required to make semi-annual returns to state tax assessor; penalty for false return; rate of taxation. 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 6 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 state tax assessor on or before the 2nd Mondays of April and October, and for wilfully making a false return, the secretary ~~forfeits~~ **shall be punished by a fine of not less than \$500, nor more than \$5,000 to be recovered by complaint or indictment.** The treasurer of such association shall pay to the treasurer of state a tax of $\frac{1}{2}$ of 1% ~~a year~~ on the amount of monthly capital dues so returned.'

Sec. 2. R. S., c. 12, § 66, amended. Section 66 of chapter 12 of the revised statutes is hereby repealed and the following enacted in place thereof:

'Sec. 66. Taxes, how assessed. The tax shall be assessed on the April return by the 15th day of April and shall be payable on or before May 10th. The tax shall be assessed on the October return by the 15th day of October and shall be payable on or before November 10th.'