MAINE STATE LEGISLATURE

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NINETY-SECOND LEGISLATURE

Legislative Document   No. 1029

S. P. 397   In Senate, March 26, 1945.
   Reported by Senator Noyes of Hancock from Committee on Taxation
and laid on table to be printed under joint rules.
                        CHESTER T. WINSLOW, Secretary.

STATE OF MAINE

IN THE YEAR QF OUR LORD NINETEEN HUNDRED FORTY-FIVE

AN ACT Relating to Tax Returns of Loan and Building Associations.

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

R. S., c. 14, § 145, amended. Section 145 of chapter 14 of the revised
statutes is hereby amended to read as follows:

'**Sec. 145. Required to make semiannual returns to state tax assessor;
rate of taxation.** Every loan and building association doing business in
this state shall semiannually on the last secular days of March and Septem-
ber make a return, signed ~~and sworn to~~ by its secretary, of the monthly
capital dues paid in by its shareholders **and the amounts paid in for prepaid
share certificates** during the 6 months ending on each of said days from
the total of which there shall be deducted, however, such amount of said
monthly capital dues as may have been credited to real estate loans **and so
much of the prepaid share certificates as may represent money converted
from other forms of investments in such associations** during said periods.
~~Said~~ **Such** 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 re-
turn, the secretary 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 **tax assessor**
a tax of ½ of 1% on the amount of ~~monthly~~ capital ~~dues~~ **receipts** so re-
turned.'