

MAINE STATE LEGISLATURE

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

Legislative Document

No. 467

H. P. 692

House of Representatives, February 4, 1947.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Elliott of Corinth.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT Relating to Taxation of Savings Banks.

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

R. S., c. 14, §§ 142, 143, amended. Sections 142 and 143 of chapter 14 of the revised statutes, as amended by sections 21 and 22 of chapter 42 of the public laws of 1945, are hereby repealed and the following enacted in place thereof.

'Sec. 142. Return of average deposits. Every savings bank and institution for savings incorporated under the laws of the state shall, semi-annually, on the last Saturdays of March and September, make a return, signed by its treasurer, of the average amount of its deposits for the 6 months ending on each of said days. Such return shall be made to the state tax assessor on or before the 1st Saturdays of April and October.

Sec. 143. State tax assessor to assess the tax; rate; when payable. The state tax assessor shall assess each savings bank and institution for savings a franchise tax at the rate of 30¢ for each \$1,000 of average deposits for each 6-months period. For the period ending the last Saturday in March the tax to be assessed on or before the 1st day of May, and for the period ending the last Saturday of September the tax shall be assessed on or before the 1st day of November. The state tax assessor

shall forthwith notify the several banks. All taxes so assessed shall be paid semiannually to the state tax assessor within 10 days after 1st days of May and November. The state tax assessor shall pay over all receipts from such tax to the treasurer of state daily.'