

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 1284**

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H. P. 1924

House of Representatives, March 8, 1949

Referred to the Committee on Banks and Banking, sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Brown of Unity.

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**STATE OF MAINE**

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-NINE

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**AN ACT Providing for the Expenses of the Banking Department.**

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

**Sec. 1. R. S., c. 55, § 2, repealed and replaced.** Section 2 of chapter 55 of the revised statutes, as amended by section 10 of chapter 293; section 19 of chapter 297; section 53 of chapter 378, all of the public laws of 1945, is hereby repealed and the following enacted in place thereof:

**'Sec. 2. Deputy bank commissioner; examiners, etc.; expenses, how charged; penalty for bank's failure to pay its portion.**

The bank commissioner may employ, subject to the provisions of the personnel law, a deputy bank commissioner and as many examiners, assistant examiners and clerks as the business of the office may require. The deputy bank commissioner shall perform the duties of the commissioner whenever the latter shall be absent from the state, or whenever he shall be directed by the commissioner, or whenever there shall be a vacancy in the office of commissioner. The deputy bank commissioner and all examiners and assistant examiners shall receive their actual expenses incurred in the performance of official duties.

Every savings bank, institution for savings and trust company incorporated under the laws of this state shall semi-annually as of the last Satur-

days of March and September in each year make a return signed by the treasurer of such institution of the average amount of its deposits, excluding deposits of other banking and savings institutions, for the 6 months period ending on each of said days. Such returns shall be made to the state tax assessor on or before the 1st Saturdays of April and October in each year. To provide for the expenses of the banking department, he shall assess semi-annually each such institution at the annual rate of 30c for each \$1,000 of such average deposits. For the period ending the last Saturday in March in each year, the assessment shall be made on or before the 1st day of May next following and for the period ending on the last Saturday of September in each year the assessment shall be made on or before the 1st day of November next following. The state tax assessor shall forthwith notify said institutions of such assessments. All assessments so made shall be paid semi-annually to the state tax assessor within 10 days next following the 1st day of May and November in each year. The state tax assessor shall pay over all such receipts to the treasurer of state daily. The aggregate of such payments shall be credited to the general fund.

All loan and building associations and institutions other than savings banks, institutions for savings and trust companies whose affairs the banking commissioner is required by law to examine shall annually, on or before the 1st day of January, pay to the treasurer of state a sum equivalent to \$2.50 for each \$100,000 or major portion thereof of the resources, exclusive of trust assets, of such institution, as shown by its books to have existed on the 1st day of December preceding. All payments hereunder shall be added to the aforesaid fund.

Any institution which shall fail to make such payment within the time specified herein shall be subject to a penalty of not less than \$50, nor more than \$200, which, together with the amount due under the foregoing provisions of this section, may be recovered in an action of debt in the name of the state. All institutions so delinquent on the 10th day of January of each year shall be reported by the state tax assessor to the attorney-general for the purpose of such action.'

Sec. 2. R. S., c. 55, § 2-A, additional. Chapter 55 of the revised statutes is hereby amended by adding thereto a new section to be numbered 2-A, to read as follows:

'Sec. 2-A. Deposits exempt from municipal taxation. All deposits in savings banks, institutions for savings and trust companies in the state are exempt from municipal taxation to the bank or to the depositor.'

**Sec. 3. R. S., c. 14, §§ 142, 143, 144, 152, 153, 154, repealed.** 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 and by chapter 314 of the public laws of 1947, section 144 of chapter 14 of the revised statutes, sections 152 and 153 of chapter 14 of the revised statutes, as amended by sections 27 and 28 of chapter 42 of the public laws of 1945, and section 154 of chapter 14 of the revised statutes are hereby repealed.

**Sec. 4. R. S., c. 14, § 155, amended.** Section 155 of chapter 14 of the revised statutes, as amended by section 30 of chapter 42 of the public laws of 1945 and section 6 of chapter 188 of the public laws of 1947, is hereby further amended to read as follows:

**'Sec. 155. Proceedings in case of failure to make returns and pay tax; authority of state tax assessor to examine books.** If any corporation, company, association or person fails to make the returns required by sections 118, 120, 128, ~~142~~, 145 ~~152~~ and 156, the state tax assessor shall make an assessment of a state tax upon such corporation, company, association or person on such valuation, or on such gross receipts thereof, as the case may be, as he thinks just, with such evidence as he may obtain, and such assessment shall be final. The state tax assessor or his duly authorized agent shall have access to the books of any corporation, company, association or person required to make returns under the provisions of sections 118, 128, 136, 137, 139, 140, ~~142~~, 145 ~~152~~ and 156, to ascertain if the required returns are correctly made. If any corporation, company, association or person fails to pay the taxes required or imposed by sections 110, 117, 121, 127, ~~143~~, 146 ~~153~~ and 157, the state tax assessor shall forthwith commence an action of debt, in the name of the state, for the recovery of the same with interest at the rate of 10% a year. In addition to other remedies for the collection of state taxes upon any corporation, such taxes with interest at the rate of 10% a year may be recovered by an action of debt in the name of the state.'