

MAINE STATE LEGISLATURE

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

Legislative Document

No. 465

H. P. 417

House of Representatives, February 5, 1953

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

HARVEY R. PEASE, Clerk

Presented by Mr. Fuller of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to Taxation of Personal Property Held in Trust.

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

R. S., c. 81, § 13, sub-§ VI, amended. Subsection VI of section 13 of chapter 81 of the revised statutes is hereby amended to read as follows :

'VI. Personal property held in trust by an executor, administrator or trustee ~~the income of which is to be paid to any other person, shall be assessed to such executor, administrator, or trustee in the place where the person to whom the income is payable as aforesaid is an inhabitant, but if the person to whom the income is payable as aforesaid resides out of the state, such personal property shall be assessed to such executor, administrator, or trustee in the place where he resides; but such personal property, when the income arising therefrom is to be paid free of trusts to any other person, shall be assessed to such other person to the extent of his beneficial interest therein, if a resident, in the place where the person to whom the income is payable as aforesaid is an inhabitant.'~~