

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)

L A W S

OF THE

S T A T E O F M A I N E ;

TO WHICH ARE PREFIXED

THE

C O N S T I T U T I O N O F T H E U . S T A T E S

AND OF SAID STATE,

IN TWO VOLUMES,

W I T H A N A P P E N D I X .

.....
VOL. II.
.....

Published according to a resolve of the State, passed
March 8, 1821.

BRUNSWICK.

Printed by J. Griffin, for the State.

.....
1821.

and emit bills of the denomination of one, two and three dollars, to the amount of twenty five per centum of their capital stock actually paid in, any thing in their respective acts of incorporation to the contrary notwithstanding.

[Approved January 27, 1821.]

—oo—

CHAPTER CXLIV.

An Act imposing a Tax on the Banks within this State.

SEC. 1. **BE** it enacted by the Senate and House of Representatives, in Legislature assembled, That the corporation of each and every Bank within this State which now is in operation, or which shall hereafter come into operation, shall, within ten days after the first Mondays of October and April annually, pay to the Treasurer of this State, for the use of the same, a tax of one half of one per cent. on the amount of such part of their original stock as shall have been actually paid in by the stockholders in the respective Banks: *Provided*, That when the amount of the capital stock actually paid in on the said days, should not have been paid in for the full term of six months then next preceding, said banking corporations are hereby required to pay such portion of said sum of one half of one per cent. on such proportion of capital stock as shall not have been paid in for the full term of six months next preceding; as the time from the payment of such portion of such capital stock to the day when such payment of such tax shall become due, may bear to the term of six months.

Tax on banks to be paid semi-annually.

Proviso.

SEC. 2. *Be it further enacted*, That it shall be the duty of the corporation of the several Banks aforesaid, which have not yet completed the payment of their several instalments, and of all such as shall hereafter be incorporated, to furnish the Treasurer of the State with an abstract of the amount of stock actually paid by the stockholders in the respective corporations, into their respective Banks, together with the time when the several instalments were paid, within ten days after such instalment shall have been paid in.

Banks to furnish State treasurer with abstract of stock paid, annually.

SEC. 3. *Be it further enacted*, That if any Bank shall neglect to pay the said tax for the space of thirty days, after

Mode of enforcing payment of tax.

the same shall become due, it shall be the duty of the Treasurer to issue a warrant of distress, directed to the Sheriff of the county in which such Bank is situated, or his deputy, commanding him to levy and collect the sum due from the estate and effects of such Bank, which warrant shall be in the same form (*mutatis mutandis*) as warrants of distress against delinquent Sheriffs are by law directed to be issued.

[Approved January 23, 1821.]

—oo—

CHAPTER CXLV.

An Act making further provisions in respect to the Banks in this State.

Bank tax to be paid to treasurer of this State.

SEC. 1. *BE it enacted by the Senate and House of Representatives in Legislature assembled,* That the several Banks within this State, which by their respective charters, and the laws in force prior to the fifteenth day of March last, were required to pay a semi-annual tax to the Treasurer of the Commonwealth of Massachusetts, are, and shall be required and held to pay the same to the Treasurer of this State, at the times, in the manner and under the same penalties in said Acts provided.

Banks to make semi annual returns.

SEC. 2. *Be it further enacted,* That the president and directors of the several Banks in this State, shall on the last Wednesday in December and June, annually, and as much oftener as required by the Legislature, make a return of the situation and state of their respective Banks, as they actually exist during the then next preceding Saturday, and transmit the same to the Secretary's office, within fifteen days thereafter, to be by him laid before the Governor and Council; which returns shall state the amount of specie actually in their respective vaults, and the names of the several Stockholders and amount of stock holden by each; and in other respects conform to the returns required by their respective charters, and the laws now in force.

Form thereof.

Provision for loans to Massachusetts, now to apply to Maine.

SEC. 3. *Be it further enacted,* That the provision in the charters of the several Banks in this State, requiring them to make loans to the Commonwealth of Massachusetts, shall hereafter be taken and considered as requiring said loans to be made to this State. And said Banks shall, and are here-