

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FORTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE.

1868.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 26, 1840, and March 16, 1842.

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1868.

PUBLIC LAWS

OF THE

STATE OF MAINE.

1868.

Chapter 208.

An act in relation to bills in equity brought to redeem mortgages given by railroad corporations.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

Allegation of tender of amount due on mortgage not necessary in bills in equity to redeem mortgages given by railroad corporations to secure their bonds.

In bills in equity brought to redeem mortgages given by railroad corporations to secure their bonds, or other indebtedness, it shall not be necessary to allege or prove a tender of the amount due thereon ; but an averment therein that the complainants are ready and willing to redeem upon account rendered shall be sufficient to authorize the maintainance of such bill, if said bill is otherwise maintainable. This act shall not be construed to apply to any proceedings for the foreclosure of any such mortgage that shall have been had prior to the filing of such bill in equity.

Approved March 6, 1868.

Chapter 209.

An act to provide for the taxation of shares in national banks.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

Assessors of cities and towns to obtain list of stockholders and amount of capital stock of national banks situated therein.

SECT. 1. The assessors of any city or town in this state, in which any association for the purposes of banking is or shall be established by the authority of the United States, shall annually on the first day of April, or as soon after as may be, obtain from the proper officers of such association a full and correct list of the names and residences of all shareholders therein, and the number of shares held by each on said first day of April ; they shall also ascertain the amount of the capital stock of such association, the par value and the fair market value of each share, and the amount and value of real estate held and owned by such association, and where the same is located.

List of such stockholders to be sent to assessors of city or town where they reside.

SECT. 2. Such assessors shall, on or before the fifteenth day of April in each year, transmit to the assessors of the several cities and towns of this state wherein any such shareholders reside, a true copy of the list of the shareholders therein residing, the number of shares held by each, and a correct statement of the other facts required in the first section of this act.

The stock of such shareholders to be taxed where they reside.

SECT. 3. The assessors of each city and town in which any shareholder in such association resides, shall include all the shares in such associations held by persons or corporations resident and liable to taxation in said city or town, in the valuation of personal property of such person or corporation, for the assessment of all

taxes imposed and levied in said town by authority of law, to be assessed at the same rate and subject to the same deductions as shares of state banks and other monied capital belonging to the citizens of such city or town and collected as other taxes are collected. The shares in such associations owned by persons residing out of this state shall be taxed in the city or town where said banking association is located and not elsewhere; *provided however*, that the taxation thereof shall not be at a greater rate than as above provided in the case of shareholders residing in this state.

Exception.

Proviso.

SECT. 4. All acts and parts of acts inconsistent with this act are hereby repealed.

SECT. 5. This act shall take effect when approved.

Approved March 6, 1868.

Chapter 210.

An act explanatory of chapter one hundred and nineteen of the public laws of eighteen hundred sixty-seven entitled "an act authorizing any city or town in this state to raise money to aid in the construction of any railroad in this state."

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Chapter one hundred nineteen of the public laws of eighteen hundred sixty-seven, entitled "an act authorizing any city or town in this state to raise money to aid in the construction of any railroad in this state," shall not be construed so as to give any city or town the right to make such subscription for more than five per cent. in the whole, to one or more railroads, or to aid in the construction of any railroad by a loan of its credit or otherwise, to an amount exceeding said five per cent., unless authorized by an act of the legislature.

Construction
of chap. 119
public laws
1867.

Approved March 6, 1868.

Chapter 211.

An act to repeal section four of chapter twenty-three of revised statutes relating to cattle running at large.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. Section four of chapter twenty-three of the revised statutes is hereby repealed.

SECT. 2. This act shall take effect when approved.

R. S., chap.
23, sect. 4,
repealed.

Approved March 6, 1868.