

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FORTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE.

1869.

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

AUGUSTA:
SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.
1869.

PUBLIC LAWS

OF THE

STATE OF MAINE.

1869.

fisheries for salmon, shad, alewives and bass in the Presumpscot, Kennebec, Androscoggin, Georges, Penobscot and St. Croix rivers and their tributaries, except an act entitled "an act to regulate the shad and alewife fisheries in the town of Warren," passed March sixth, eighteen hundred and two, and an act amendatory thereto, approved February twenty-four, eighteen hundred and sixty-eight, which shall remain in full force so far as their provisions are not inconsistent with the provisions of this act. There are further repealed the twenty-second to the twenty-sixth sections inclusive, of chapter forty of the revised statutes; "an act to regulate certain fisheries," approved February twenty-sixth, eighteen hundred sixty-eight; "an act giving certain powers to the commissioners of fisheries," approved February twenty-nine, eighteen hundred sixty-eight; a "resolve relative to the restoration of sea fish to the rivers and inland waters of Maine," approved January twenty-eight, eighteen hundred and sixty-seven; a "resolve to continue in force and amendatory of chapter seventy-eight of the resolves of eighteen hundred and sixty-seven, in relation to the restoration of sea fish to the rivers and inland waters of Maine," approved March sixth, eighteen hundred sixty-eight, and all other acts and parts of acts inconsistent with the provisions of this act.

SECT. 34. This act shall take effect when approved.

Approved March 12, 1869.

Chapter 71.

An act to provide for taxing bank stock.

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

SECT. 1. Section one of chapter one hundred and ninety-three of the public laws of eighteen hundred and sixty-three is hereby amended by striking out the word "unknown" in the seventh line, and inserting instead thereof the following words: 'whose residence is unknown to the assessors,' so that the section as amended shall read as follows:

'Sect. 1. The stock of any bank held by persons out of the state, or unknown, and that has not been certified according to the provisions of chapter forty-six, section twenty-one of the revised statutes, in any city or town in this state, and is not there assessed; and the stock of any bank appearing by the books of such bank to be held by persons residing beyond the limits of this state, or whose residence is unknown to the assessors, shall be assessed for its proportion of any state, county or town tax, in

Public laws 1863, chap. 193, relating to taxing bank stock owned out of the state, amended.

Taxation of bank stock owned out of the state.

CHAP. 71.

and by the assessors of the city or town where such bank is located, or transacts its ordinary business; and such city or town making the assessment aforesaid, shall have a lien attaching from and after the date of such assessment to such stock, and all dividends thereon until such tax and any cost or expenses arising in the assessment and collection thereof has been fully paid. No assignment, sale, transfer or attachment shall pass any property in such stock unless the vendee shall first pay such tax and cost; and the cashiers of banks required by the chapter and section aforesaid, to make annual returns to assessors, are hereby directed to return to the assessors of the city or town where such bank is located or transacts its business as aforesaid, all the stock in such bank not returned to the assessors of other cities or towns, according to the provisions of said section; and such returns shall be made at the time and in the manner prescribed in said section, and shall be made the basis of taxation of such property.'

Shares to be taxed in the town where bank is located when residence of holder is unknown or out of the state.

SECT. 2. When returns of stock in the banks and national banking associations in this state are made according to the provisions of section twenty-one of chapter forty-six of the revised statutes, and chapter one hundred and ninety-three of the public laws of eighteen hundred and sixty-three, if it be found by the assessors of any city or town receiving such returns that the holders of any stock so returned do not reside in such city or town, they shall forthwith return the names of such stockholders, with the amount of stock held by them, to the assessors of the city or town where such stockholders reside, if their residence is known, and within this state, and if there residence is unknown or beyond the limits of this state, such return shall be made to the assessors of the city or town where the bank is located, and such stock shall be there taxed and shall be subject to the provisions of chapter one hundred and ninety-three of the public laws of eighteen hundred and sixty-three.

Chap. 193 public laws 1868, amended, and sect. 21, chap. 48 R. S. to apply to national banks.

SECT. 3. Chapter one hundred and ninety-three of the public laws of eighteen hundred and sixty-three, is amended by this act, and section twenty-one of chapter forty-six of the revised statutes, shall hereafter apply to all national banks and banking associations established in this state; *provided, however*, that the taxation of shares in such national banks shall not be at a greater rate than is assessed upon other monied capital in the hands of individual citizens of this state.

Public laws 1868, chap. 209, and inconsistent acts, repealed.

SECT. 4. Chapter two hundred and nine of the public laws of eighteen hundred and sixty-eight, and all other acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

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

Approved March 12, 1869.