

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1893.

PUBLIC LAWS
OF THE
STATE OF MAINE.

1893.

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—proviso.

assembling of the legislature of which such legislation is required, and such notice shall be absolutely required before any such legislation shall be enacted. Provided, however, that the provisions of this act shall not apply to any petition, act or resolve, either repealing or amendatory which has for its object the placing of the territory or waters in question under the general laws of the state.

Laws hereafter passed which do not conform to general law shall be deemed private.

SECT. 2. All laws hereafter enacted pertaining to fish or game which do not conform to the general laws of the state, shall for the purposes of this act be deemed private and special.

Approved March 24, 1893.

Chapter 258.

An Act relating to the Taxation of Savings Banks.

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

Savings banks, trust and loan associations, shall make semi annual statement of assets, loans, investments and deposits, within and without the state.

SECT. 1. Every savings bank, institution for savings and trust and loan association incorporated under the laws of the state shall, semi-annually, on the last Saturdays of April and October, make a return, signed and sworn to by its treasurer, of the average amount of its deposits, reserve fund and undivided profits for the six months preceding each of said days, together with a statement in detail of its assets, loans and investments and its deposits within and without the state in separate columns with aggregates, so arranged as to clearly show whether the purchase or acquisition of each item in such detailed statement was prior or subsequent to January first, eighteen hundred and ninety-three. All assets, loans or investments made, purchased or acquired from the proceeds of assets, loans or investments held on said January first and thereafter renewed, sold or paid shall be entered in said statement as acquired subsequent to said January first. Said return shall be made to the bank examiner on or before the second Mondays of May and November and within thirty days thereafter, he shall fix and determine the market values of the investments aforesaid and transmit the same with such values so determined, to the state assessors for the assessment required by section two.

—returns shall be made to bank examiner, who shall fix market values and return to state assessors

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SECT. 2. The state assessors shall thereupon determine the values of the several franchises of the said banks, institutions and associations according to the following rule: from the average amount of deposits, reserve fund and undivided profits so returned by each bank, institution or association there shall in each case be deducted an amount equal to the amount of United States bonds, the shares of corporation stocks such as are by law of this state free from taxation to the stockholders, and the assessed value of real estate owned by the bank, institution or association, and also an amount equal to one-seventh of such other assets, loans and investments as by said detailed statement appear to have been acquired prior to January first eighteen hundred and ninety-three, and also an amount equal to two-sevenths of such other assets, loans and investments as by such statement appear to be loans to persons, resident or corporations located and doing business in this state, investments in mortgages on real estate in Maine and New Hampshire, securities of this state, public or private, bonds issued or guaranteed by corporations located and doing business in this state, severally made, purchased or acquired since said January first, and also an amount equal to two-sevenths of the cash on hand and cash deposited within this state. Upon the value of each of said franchises so ascertained the state assessors shall assess an annual tax of seven-eighths of one per cent, one-half of said tax to be assessed on or before the fourth Monday in May, and one-half on or before the fourth Monday in November. The state assessors shall thereupon certify said assessments to the treasurer of state, who shall forthwith notify the several banks, institutions and associations interested.

State assessors shall determine values of the several franchises.

—rule for determining values.

—rate of taxation.

—when tax shall be assessed.

SECT. 3. All taxes so assessed shall be paid semi-annually within ten days after the first Mondays in June and December. One-half of the sum so paid shall be appropriated for schools, in the manner provided for tax on banks of circulation in section one hundred and seventeen of chapter eleven of the revised statutes, and one-half to the state.

When taxes shall be paid.

—how appropriated.

SECT. 4. Sections sixty-four and sixty-five of chapter six of the revised statutes, are hereby repealed.

Sections 64 and 65, ch. 6, R. S., repealed.

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