

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

OF THE

## SIXTY-SEVENTH LEGISLATURE

OF THE

## STATE OF MAINE

1895.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
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PUBLIC LAWS  
OF THE  
STATE OF MAINE.

1895.

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**Chapter 130.**

An Act to amend chapter two hundred and fifty-eight of the Public Laws of eighteen hundred and ninety-three, relating to the Taxation of Savings Banks.

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

SECT. 1. Section one of chapter two hundred and fifty-eight of the public laws of eighteen hundred and ninety-three, is hereby amended by striking out in the eighteenth line the words "second Mondays," and inserting the words 'first Saturdays,' so that said section as amended, shall read as follows :

Sec. 1, ch. 250,  
Public Laws  
of 1893,  
amended.

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 first Saturdays 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.'

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

Returns shall  
be made to  
bank  
examiner, who  
shall fix  
market values,  
and return to  
state  
assessors.

SECT. 2. Section two of said chapter two hundred and fifty-eight is hereby amended by striking out in the twenty-sixth line the words "fourth Monday in May" and inserting the words 'fifteenth day of June,' also by striking out in the twenty-seventh line the words "fourth Monday in November" and inserting the words 'fifteenth day of December,' so that said section, as amended, shall read as follows :

Sec. 2,  
amended.

## CHAP. 130

State assessors shall determine values of the several franchises.

—rule for determining values.

—rate of taxation.

—when tax shall be assessed.

Sec. 3, amended.

When taxes shall be paid.

‘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 the 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 fifteenth day of June, and one-half on or before the fifteenth day of December. The state assessors shall thereupon certify said assessments to the treasurer of state, who shall forthwith notify the several banks, institutions and associations interested.’

SECT. 3. Section three of said chapter two hundred and fifty-eight is hereby amended by striking out in the second line the words, “first Mondays in June and December,” and inserting the words ‘fifteenth days of June and December,’ so that said section, as amended, shall read as follows :

‘SECT. 3. All taxes so assessed shall be paid semi-annually within ten days after the fifteenth days of 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.’