

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE

1899.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

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PUBLIC LAWS

OF THE

STATE OF MAINE.

1899.

Chapter 122.

An Act in relation to Taxes assessed on Timber and Grass on reserved lands for years eighteen hundred and eighty-seven to eighteen hundred and ninety-six, both inclusive.

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

Section 1. The governor and executive council are hereby authorized to examine the question of unpaid taxes assessed on timber and grass on reserved lands for the years eighteen hundred and eighty-seven to eighteen hundred and ninety-six, both inclusive, with full authority to rebate any portion or all of same for said years.

Taxes assessed on timber and grass on reserved lands, rebate of.

Section 2. This act shall take effect when approved,

Approved March 17, 1890.

Chapter 123.

An Act in relation to Foreign Banking Associations and Corporations.

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

Section 1. Every banking association or corporation, not incorporated under the laws of this state or of the United States, that maintains a branch or agency in this state for the transaction of a banking business, shall pay to the state treasurer a tax of one-fourth of one per cent per annum on the amount of such business done in this state. One-half of said tax shall be paid on the amount of such business for the six months ending on the last Saturday of April, and the other half on the amount for the six months ending the last Saturday of October, or for such portion of such periods as said association or corporation may transact business in this state. The amount of such business done in this state shall be ascertained by first computing the daily average for each month of the period of all the moneys outstanding upon loans and investments and of all other moneys received, used or employed in connection with such business, and by them dividing the aggregate of such monthly averages by the number of months covered by said return; and the quotient resulting shall be deemed the amount of such business. The amount of such tax so ascertained shall be paid to the state treasurer semi-annually within ten days after the first Mondays in June and December.

Foreign banking corporations doing business in this state, required to pay a tax.

—rate.

—when to be paid.

—amount of business, how ascertained.

CHAP. 123

Shall report to bank examiner, amount of business transacted, etc.

Section 2. It shall be the duty of such association or corporation and of the manager or agent of such branch or agency, to cause a written report to be made to the bank examiner on or before the last Saturdays of May and November of each year, verified by the oath of such manager or agent, giving the amount of such business transacted in this state under the rule given in section one, and stating the amount of state tax which such branch or agency is liable to pay, and setting forth in detail the daily average for each month preceding the last Saturday of April and October; and also giving such further or additional information as to the business of such foreign banking association or corporation done in this state as may be required by the bank examiner.

Shall keep account of money used and deposits made.

Section 3. Every such banking association or corporation and its managers, agents and employes, shall cause to be kept at all times, in the office where such business is transacted in this state, a full and accurate account of the moneys used or employed in such business and of the deposits therein, and such account together with the books, papers and records relating to the business done in this state, shall be subject to the inspection and examination of the bank examiner, or of any clerk designated by him, during business hours of any day on which business may legally be transacted.

Penalty for violation of this act.

Section 4. Except as hereinbefore provided, no banking association, unless incorporated under the laws of this state or of the United States, shall maintain any branch or agency in this state for the transaction of banking business. Any officer, agent or employe of such association or corporation doing business in this state contrary to the provisions of this act, shall be subject to a penalty of not less than one hundred nor more than five hundred dollars for each offense, to be recovered by indictment to the use of the state.

When act shall take effect.

Section 5. This act shall take effect January one, nineteen hundred.

Approved March 17, 1899.