

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTIETH LEGISLATURE

OF THE

STATE OF MAINE

1901.

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

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1901

PUBLIC LAWS
OF THE
STATE OF MAINE.
1901.

by the commissioners. No shares shall be sold or issued for a less sum, to be actually paid in cash, than the par value thereof.'

Section 2. All acts or parts of acts, inconsistent with this act, are hereby repealed.

Inconsistent
acts repealed.

Approved March 8, 1901.

Chapter 174.

An Act imposing a franchise tax upon Sleeping and Palace Cars.

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

Section 1. Every corporation or person owning or operating palace or other cars for which extra compensation is charged for riding therein over any of the railroads of the state shall on the first day of September next, and annually thereafter, pay to the treasurer of the state for the state an annual excise tax for the privilege of exercising its franchises in the state, equal to four per cent of its gross earnings from business done wholly in the state of Maine for the year ending June thirtieth next preceding.

Owners of
palace cars
required to
pay an
annual
excise tax.

Section 2. Every such corporation or person shall by its properly authorized agent or officer annually on or before the first day of August, make a return under oath to the board of state assessors, stating the amount of such gross earnings, whereupon the board of state assessors shall on or before the fifteenth day of said August assess the tax herein provided and forthwith certify the same to the treasurer of the state, who shall thereupon notify said corporations or persons, and said taxes shall be paid into the state treasury on or before the first day of September following.

—shall make
return of
gross
earnings
to State
Assessors.

Section 3. The tax assessed upon said corporations or persons as aforesaid is in the place of all local taxation upon the cars and equipment used in carrying on business in the state.

Tax in place
of local
taxation.

Section 4. Any corporation or person neglecting to make returns according to section two of this act forfeits twenty-five dollars for every day's neglect, to be recovered by action of debt in the name of the state.

Penalty for
neglecting to
make return.

Section 5. The provisions of section sixty-eight of chapter six of the revised statutes, as amended, shall apply to the assessment and collection of the tax imposed by this act.

Section 68,
chapter 6, R.
S., applies.

Section 6. This act shall take effect when approved.

Approved March 12, 1901.