

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

Eightieth Legislature

OF THE

STATE OF MAINE

1921

Including Acts and Resolves of the Special Session held in 1920.

Published by the Secretary of State, in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, and March 16, 1842.

LEWISTON JOURNAL PRINTSHOP AND BINDERY
LEWISTON, MAINE

1921

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eightieth Legislature

1921

[supplied from page 3 of volume]

Chapter 197.

An Act Relating to the Taxation of Shares of Stock of Trust Companies Organized Under the Laws of this State and Banking Institutions Formed under the Laws of the United States.

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. Trust companies and banking institutions to file list of stockholders and inventory of real estate and other taxable property, together with a memorandum of the amount for which said property was valued by the local assessors for previous year. On or before April fifteenth of each year, the treasurer of every trust company organized under the laws of this state, and the cashier of every banking institution formed under the laws of the United States shall send to the state assessors a certified list of all stockholders and their residences, showing the number of shares owned by each on the first day of April, together with the value of the real estate, vaults, and safe deposit plant, owned by each trust company or banking institution which is taxed as other real estate is taxed in the town in which it is located and the amount for which said real estate, vaults, and safe deposit plant was valued by the assessors of such municipality for the year previous.

Sec. 2. State assessors to assess a tax of fifteen mills on the stock of trust companies and banking institutions; to pay the tax to state treasurer and may collect same from stockholders; appeal may be taken from valuation of state assessors. The board of state assessors shall thereupon determine the value of said shares of stock and deduct therefrom the proportionate part of the assessed value of such real estate, vaults and safe deposit plant. Upon the value of said shares so determined after making said deductions, the board of state assessors shall assess an annual tax of fifteen mills for each dollar of such assessed value so determined, and shall on or before the first day of June, certify said assessments to the treasurer of state, who shall forthwith notify said trust companies and banking institutions. All taxes so assessed shall be paid by said trust companies and banking institutions to the treasurer of state, on or before the first day of July, and said tax shall be in lieu of all municipal or other taxes upon said stock, and said trust companies and banking institutions may charge the tax so paid pro rata to the individual stockholders thereof.

Any party in interest aggrieved by the valuation of the shares of any trust company or banking institution made by the board of state assessors may claim an appeal to the supreme judicial court at any time before said first day of July. Such appeal shall be filed in the office of the clerk of said court in the county where such trust company or banking institution is located, and shall be heard and determined at the next term thereof

held after said date. Notice and hearing of such appeal shall be given and held in the manner provided by section eighty-one of chapter ten of the revised statutes. The decision of the court upon such appeal shall be certified by the clerk to the board of state assessors who shall thereupon assess a tax of fifteen mills upon the valuation of such shares as fixed by the court, and shall forthwith certify such assessment to the treasurer of state who shall give notice thereof to the trust company or banking institution whose shares are affected thereby, and the tax so assessed with interest at six per cent from July first of the year for which the tax is assessed shall be paid to the treasurer of state within thirty days thereafter.

Sec. 3. Tax against shares of non-resident holders to be returned to municipality where trust company or banking institution is located; tax of resident share holders to be returned to municipality where shareholder resides. The tax so assessed upon the shares of non-resident stockholders of such trust company or banking institution shall be returned by the treasurer of state, on or before the first day of August, to the municipality in which such trust company or banking institution is located; and the tax so assessed upon the shares of resident stockholders of such trust company or banking institution shall be returned by the treasurer of state, on or before the first day of August, to the municipality in which such stockholders reside.

Sec. 4. Inconsistent Acts repealed. All acts and parts of acts inconsistent with this act are hereby repealed.

Approved April 9, 1921.

Chapter 198.

An Act Additional to Chapters Two Hundred and Nineteen and Two Hundred and Forty-four of the Public Laws of Nineteen Hundred and Seventeen, as Amended by Chapter One Hundred and Ninety-six of the Public Laws of Nineteen Hundred and Nineteen, Relating to Ice Fishing in China Lake, Including that Portion of Said Lake Known as Mud Pond.

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. Ice fishing in China Lake and Mud Pond limited to 3 days a week. It shall be unlawful for any person to fish for, take, catch or kill any kind of fish at any time on or through the ice in China Lake, or in that portion of said lake known as Mud Pond, which lake is situated in the town of China and in the town of Vassalboro, in the county of Kennebec, except on Thursday, Friday and Saturday of each week, during which days it shall be lawful to fish through the ice in said waters in accordance with the general law of the state governing ice fishing.