

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninetieth and Ninety-first
Legislatures
OF THE
STATE OF MAINE
From April 26, 1941 to April 9, 1943
AND MISCELLANEOUS STATE PAPERS

Published by the Revisor of Statutes in accordance
with the Resolves of the Legislature approved June
28, 1820, March 18, 1840, March 16, 1842, and Acts
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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-first Legislature

1943

Chapter 175

AN ACT Relating to Taxation of Trust and Banking Companies.

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

Sec. 1. R. S., c. 12, § 72, amended. Section 72 of chapter 12 of the revised statutes, as amended by chapter 50 of the public laws of 1935, is hereby further amended to read as follows:

'Sec. 72. Trust and banking companies to semi-annually return the amount of certain deposits; penalty for false returns; valuation of securities. Every trust and banking company incorporated under the laws of this state shall, semi-annually on the last Saturdays of March and September, make a return signed and sworn to by its treasurer, of the average amount of its time deposits and its deposits bearing any interest ~~at the rate of 2% or more per annum~~ for the 6 months preceding each of said dates, together with a statement in detail of the average amount of United States obligations owned for a period of 3 months prior to date of return, and all bonds, notes, and other obligations issued after the 1st day of February, 1909, by this state or any county, municipality, village corporation, light and power district, bridge district, pier site district, school district, or water district therein, the shares of corporation stocks such as are by law of this state free from taxation to the stockholders, and such notes and bonds secured by mortgages on real estate in this state as are exempt from taxation in the hands of individuals. Such returns shall also include a statement of the par value, cost to the bank and the book value of each item of such assets. For wilfully making a false return, the treasurer of the corporation ~~forfeits shall be punished by a fine of not less than \$500, nor more than \$5,000.~~ Said return shall be made to the bank commissioner, on or before the 1st Saturdays of April and October, and within 30 days thereafter, he shall fix and determine the cost to such company of the investments aforesaid, and transmit said returns with such cost so determined to the state tax assessor for the assessment required by the following section.'

Sec. 2. R. S., c. 12, § 73, amended. Section 73 of chapter 12 of the revised statutes is hereby amended to read as follows:

'Sec. 73. Assessment of tax; when payable. The state tax assessor shall thereupon deduct from the average amount of the time and interest-bearing deposits so returned, an amount equal to the cost so determined of all the assets specially returned under the provisions of the preceding section and also an amount equal to the value so determined of investments in such notes and bonds secured by mortgages on real estate in this state as are exempt from taxation in the hands of individuals, and ~~upon the balance so found shall assess an annual~~ a tax of $\frac{1}{2}$ $\frac{1}{4}$ of 1%; ~~$\frac{1}{2}$ of said tax shall~~

be assessed ~~on or before the 15th day of May~~ on the balance of said deposits so ascertained for the 6 months ending on and including the last Saturday of March, and shall assess a tax of $\frac{1}{2}$ ~~on or before the 15th day of November~~ $\frac{1}{4}$ of 1% on the balance of said deposits so ascertained for the 6 months ending on and including the last Saturday of September. The assessment on the March return shall be made on or before the 15th day of May. The assessment on the September return shall be made on or before the 15th day of November. The state tax assessor shall thereupon certify said assessment to the treasurer of state, who shall forthwith notify the several trust and banking companies interested, and all taxes so assessed shall be paid semi-annually within 10 days after the 15th days of May and November.'

Effective July 9, 1943

Chapter 176

AN ACT Relating to Superintendent of Public Buildings.

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

Sec. 1. Superintendent of public buildings; appointment and compensation. The governor, with the advice and consent of the council, shall appoint a superintendent of public buildings for a term of 3 years, or at the pleasure of the governor and council. He shall serve until a successor has been appointed and qualified. He shall be a full-time employee of the state and his compensation shall be fixed by the governor and council.

Sec. 2. Definition of general supervision. General supervision shall mean supervision of all maintenance, repairs, and construction made on state owned or leased property as hereinafter provided.

Sec. 3. Superintendent of public buildings, qualifications required for. The qualifications for superintendent of public buildings shall be an ability to interpret engineering plans, estimates, specifications, and reports, together with knowledge of building supplies and materials; and experience in active building construction.

Sec. 4. Duties of superintendent of public buildings. The superintendent of public buildings shall have general supervision of the state house and the public grounds, buildings and property connected with the state house, and make, or supervise the making of all construction, repairs, alterations, and improvements in and about such grounds and buildings.

Upon the request of department heads concerning buildings and property under their control, the superintendent shall supervise the construction, re-