

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)

SIXTH REVISION

THE
REVISED STATUTES

OF THE

STATE OF MAINE

PASSED SEPTEMBER 29, 1916, AND TAKING
EFFECT JANUARY 1, 1917



By the Authority of the Legislature

AUGUSTA
KENNEBEC JOURNAL PRINT
1916

CHAPTER 9.

The Board of State Assessors and the Assessment of Excise Taxes.

Sections 1-17	The Board of State Assessors.
Sections 18-24	Taxation of Corporate Franchises.
Sections 25-35	Taxation of Railroad Companies.
Sections 36-42	Taxation of Telephone Companies.
Sections 43-46	Taxation of Express Companies.
Sections 47-58	Taxation of Insurance Companies.
Sections 59-63	Taxation of Savings Banks.
Sections 64-66	Taxation of Loan and Building Associations.
Sections 67-70	Taxation of Foreign Banking Associations and Corporations.
Sections 71-75	Taxation of Trust and Banking Companies.

Board of State Assessors.

Sec. 1. Board of state assessors, appointment and tenure; governor shall designate chairman; vacancies. R. S. c. 8, § 1. 1909, c. 220, § 1. A board of state assessors, consisting of three members, not more than two of whom shall be taken from the same political party, shall be appointed by the governor with the advice and consent of the council, for the term of six years, excepting in case of appointments made to fill vacancies, and the terms of office of said members shall be so arranged that an appointment of one member shall take place biennially. The governor shall designate the member who is to serve as chairman of the board, and he shall serve in such capacity until the expiration of his term of office or until a vacancy occurs. In case of the death, resignation, refusal, or inability to serve of any one or more of said board, the governor, with the advice and consent of the council, shall, as soon as may be, fill such vacancy by appointment, and the assessor so appointed shall hold said office until the expiration of the term in which such vacancy occurs.

See Const. of Me. Art. ix, § 1; 105 Me. 104.

Sec. 2. Qualification; shall be in continuous session. R. S. c. 8, § 2. 1909, c. 220, § 2. The members of such board shall be persons known to possess knowledge of and training in the subject of taxation and tax laws, and skilled in matters pertaining thereto. Each member shall devote his entire time to the duties of the office. The board shall be in continuous session and open for the transaction of business every secular day, and may hold sessions at any other place than the capitol when deemed necessary in the performance of their duties.

Sec. 3. Powers. R. S. c. 8, § 3. 1909, c. 220, § 3. The board of state assessors may summon before them and examine on oath any town assessor or other officer, or any officer of any corporation, or any individual, whose testimony they shall deem necessary in the proper discharge of their duties, and shall require such witnesses to bring with them for examination any

books, records, papers, or documents, belonging to them or in their custody or control, relating to any matter which the board may have authority to investigate or determine. Each of said members and their clerk shall have power to administer all oaths required by this chapter. In case of failure on the part of any person or persons, to comply with any order of the board, or on the refusal of any witness to testify on any matter regarding which he may lawfully be interrogated before the board, the supreme judicial court or any justice thereof, may, on application of the attorney-general, made at the written request of the board, compel obedience by attachment proceedings for contempt as in the case of disobedience of the requirement of a subpoena issued from such court or a refusal to testify therein. Officers who serve summonses or subpoenas, and witnesses attending when summoned, shall receive like compensation as officers and witnesses in the supreme judicial court.

Sec. 4. Shall equalize state and county taxes. R. S. c. 8, § 4. 1909, c. 220, § 4. The board of state assessors shall constitute a state board of equalization, whose duty it shall be to equalize the state and county taxes among the several towns and unorganized townships in the manner hereinafter provided, and to apportion the state taxes among the several towns of the state. They shall exercise and perform such other powers and duties as may be required or imposed upon them by law.

Sec. 5. Supervision over administration of assessment and taxation laws, and over local assessors; notice of meetings; town assessors required to attend meetings and answer questions; penalty if town assessors fail to attend meetings. R. S. c. 8, § 5. 1909, c. 220, § 5. The board shall have and exercise general supervision over the administration of the assessment and taxation laws of the state, and over local assessors and all other assessing officers in the performance of their duties, to the end that all property shall be assessed at the just value thereof in compliance with the laws of the state. One or more members of the board shall visit officially every county in the state at least once each year, and at other times as may be necessary in the performance of their duties, and shall there hold sessions at such times and places as they may deem necessary to inquire into the methods of assessment and taxation and to confer with and give necessary advice and instruction to local assessors as to their duties under the laws of the state, and to secure information to enable them to perform their duties as herein provided. They shall give such public notice of said meetings as they deem proper, and shall give to each board of town assessors in the county in which meetings are to be held a notice by mail of the time and place of such meetings. Each board of town assessors or some member or members of each of them, shall attend said meeting, having with them the then last lists or books giving the valuation of all taxable property in their respective towns. They shall answer, under oath if required, such questions pertaining to the valuation of the property in their towns as the board of state assessors may put to them. Said meeting shall be under the general direction of the board of state assessors and governed by such rules of order as said board shall make and announce. Any town whose assessors shall fail to attend said meetings, without excuse satis-

CHAP. 9

factory to the board of state assessors, shall be liable to pay the reasonable expenses of the board or of any person appointed by it, incurred in making examination of the lists or books of said town or in getting other evidence pertaining to the valuation of the property in such town. Such expenses shall be reported to the legislature by the board of state assessors and shall be added to the amount of the next state tax levied against such town, or may be recovered in an action of debt against such town in the name of the treasurer of state. Towns shall pay to said town assessors a reasonable compensation and actual expenses incurred in complying with the requirements of this chapter.

Note. Duties as to taxes in Maine Forestry District, c. 8, § 62.

Sec. 6. If assessors fail to furnish information, board may report such valuation as it may deem just. R. S. c. 8, § 6. 1909, c. 220, § 6. If the assessors of any town, or some one of them shall fail to appear before said board as hereinbefore provided or to transmit to them the lists hereinbefore named within ten days after the mailing or publication of notice or notices to them, to so appear or transmit said lists, the said board may in its discretion report the valuation of the estates and property and lists of polls liable to taxation in the town so in default, as it shall deem just and equitable.

Sec. 7. Assessors of towns shall annually, under oath, make return to state assessors. R. S. c. 8, § 7. 1909, c. 220, § 7. 1911, c. 174, § 1. The assessors of each town shall, on or before the first day of August, annually, and at such other times as the board may require, make and return on blank lists which shall be seasonably furnished by the board of state assessors for that purpose, all such information as to the assessment of property and collection of taxes as may be needed in the work of the board, including annually aggregates of polls, the land value, exclusive of buildings and all other improvements, and the valuation of each and every class of property assessed in their respective towns, with the total valuation and percentage of taxation, and itemized lists of property upon which the town has voted to affix a value for taxation purposes, and before transmitting the same to the board of state assessors, shall make and subscribe an oath or affirmation, which for annual returns shall be printed on said lists as follows: "We, the assessors of the of , do swear (affirm) that the foregoing statement contains true aggregates of the valuation of each class of property assessed in said town of , for the year , and that we have followed all the requirements of law in valuing, listing, and returning the same. So help me God, (this we do under the pains and penalty of perjury)."

See c. 4, § 31.

Sec. 8. Equalize assessment list of each town. R. S. c. 8, § 8. 1909, c. 220, § 8. The board of state assessors shall equalize and adjust the assessment list of each town, by adding to or deducting from it such amount as will make it equal to its just value.

Sec. 9. Land agent shall furnish board, with lists of all wild lands; county commissioners shall, annually, return value of wild lands; value, when soil and growth are owned by different persons; owners of wild lands

shall appear before board and render lists; exceptions. R. S. c. 8, § 9. The land agent shall prepare and deliver to the board of state assessors, full and accurate lists of all townships or parts of townships or lots or parcels of wild lands in this state sold and not included in the tax lists, whether conveyed or not, and shall lay before said board all information in his possession touching the value and description of wild lands at their request; also a statement of all lands on which timber has been sold or a permit to cut timber has been granted by lease or otherwise. All other state officers, when requested shall, in like manner, lay all information in their possession touching said valuation before said board. On or before the first day of August, biennially after the year eighteen hundred and ninety-four, the county commissioners of any county, in which are any wild lands as heretofore described in this section, shall return to said board in books prepared for that purpose, the fair value of each and every township, lot or parcel of wild land. In fixing the valuation of unorganized townships, whenever practicable, the lands and other property therein, of any owners may be valued and assessed separately. When the soil of townships or tracts taxed by the state as wild land, is not owned by the person or persons who own the growth or part of the growth thereon, the board of state assessors shall value the soil and such growth separately for purposes of taxation. All owners of wild lands or of rights of timber and grass on public lots, shall either in person or by authorized agent, appear before the board of state assessors at times and places of holding sessions in the counties where said lands are located, or at any regular meeting of the board held elsewhere on or before the first day of August of each year preceding the regular legislative session of this state; and render unto them a list of all wild lands thus owned, either in common or severalty, giving the township, number, range and county where located, part owned and an estimate of its fair value; and answer such questions or interrogatories as said board may deem necessary in order to obtain a full knowledge of the just value of said lands. Owners of less than five hundred acres of such lands in any township shall be exempted from the provisions of this section. Any owner of wild lands herein named who, after notice in writing so to do, shall fail to furnish all the information hereinbefore required within sixty days from the time he receives such notice, shall be liable to pay the reasonable expenses of the board of state assessors or of any person or persons, not exceeding two, appointed by said board, incurred in making examination of said wild lands. The amount of said expenses shall be determined by said board, and an action of debt to recover the same shall lie in the name of the treasurer of state.

Sec. 10. Shall investigate all cases of concealment, and of under valuation; direct proceedings, actions, and prosecutions; order reassessment; appeal. R. S. c. 8, § 10. 1909, c. 220, § 9. The board shall, at its own instance or on complaint made to it, diligently investigate all cases of concealment of property from taxation, of under valuation, and of failure to assess property liable to taxation. They shall bring to the attention of town assessors all such cases in their respective towns. They shall direct proceedings, actions and prosecutions to be instituted to enforce all laws

CHAP. 9

relating to the assessment and taxation of property and to the liability of individuals, public officers, and officers, and agents of corporations for failure or negligence to comply with the provisions of the laws governing the assessment or taxation of property, and the attorney-general and county attorneys, upon the written request of the board, shall institute such legal proceedings as may be necessary to carry out the provisions of this chapter. The board shall have power to order the reassessment of any or all real and personal property, or either, in any town where in the judgment of said board such reassessment is advisable or necessary to the end that all classes of property in such town shall be assessed in compliance with the law. Neglect or failure to comply with such orders on the part of any assessor or other official shall be deemed wilful neglect of duty and he shall be subject to the penalties provided by law in such cases. Any person aggrieved because of such reassessment shall have the same right of petition and appeal as from the original assessment.

Sec. 11. Shall file with the secretary of state, biennially, a state valuation. R. S. c. 8, § 11. 1909, c. 264. A statement of the amount of the assessed valuation for each town, township and lot or parcel of land, in any unorganized townships, and lot or parcel of land not included in any township, after adjustment as provided by section eight, the aggregate amount for each county, and for the entire state as fixed by the board of equalization, shall be certified by said board and deposited in the office of the secretary of state as soon as completed, and before the first day of December preceding the regular sessions of the legislature. The valuation thus determined shall be the basis for the computation and apportionment of the state and county taxes, until the next biennial assessment and equalization.

Sec. 12. State assessors may make abatement of taxes. R. S. c. 8, § 12. 1909, c. 218, § 2. The board of state assessors may, within one year from the assessment, if justice requires, make an abatement of any state, county or forestry district taxes. A list of such abatements, and the amount of the same, shall be transmitted by the board of state assessors to the treasurer of state, and such amount or amounts shall be deducted from such taxes.

Sec. 13. May abate tax, when property has been doubly taxed. R. S. c. 8, § 13. Whenever it appears to the board of state assessors, that any parcel of property in the state has been doubly taxed in any year, and it appears by the records in the office of the treasurer of state that a moiety of such tax has been paid, the board may abate the balance remaining unpaid, and said tax or taxes shall be canceled upon the treasurer's books.

Sec. 14. Assessors shall examine the method of taxation in other states and incorporate result in report. R. S. c. 8, § 14. The board of state assessors shall investigate and examine into the system and method of taxation of other states, and also make careful and constant inquiry into the practical operation and effect of the laws of this state, in comparison with the laws of other states, with the view of ascertaining wherein the tax laws of this state are defective, inefficient, inoperative or inequitable. They shall biennially incorporate the result of their investigation and inquiry in their

report made prior to each legislative session, and recommend therein such modifications, changes and additions in the tax laws of this state as may seem advisable or necessary to secure a more just and equitable system of taxation.

Sec. 15. Assessors shall be provided with rooms; clerk hire. R. S. c. 8, § 15. 1913, c. 176. They shall be provided with suitable rooms in the state house, and may employ assistance in addition to a clerk, as they shall deem necessary, at an expense not exceeding one thousand dollars a year.

Sec. 16. Assessors shall include in inventory sheep, swine, neat cattle, and fowl; returns to state assessors. R. S. c. 8, § 16. 1915, c. 251. Assessors of taxes shall include in the inventory, required to be taken on April first, the number and value of all sheep, swine, yearling and two-year-old neat cattle, stated separately, of sheep and of swine; and at every fifth year after nineteen hundred thirteen the number and value of each kind of domestic fowl, and of the eggs and poultry, stated separately, produced therefrom during the year preceding. They shall make return thereof to the state assessors who shall tabulate the returns and publish them in detail. Said property shall not be included in the tax list.

Sec. 17. Report annually to governor and council. R. S. c. 8, § 17. 1909, c. 220, § 10. The board of state assessors shall annually, before the first day of December, make a report to the governor and council of their proceedings and shall include therein a tabular statement of all statistics derived from returns from local assessors, with schedules of all corporations on which state taxes were assessed during the year, and such other statistics and information concerning revenue and taxation as may be deemed of public interest, and for the years in which they shall equalize the valuation of the state, their report shall include tabular statements of the state valuation by towns.

Taxation of Corporate Franchises.

Sec. 18. Taxation and rate. R. S. c. 8, § 18. 1907, c. 185. Every corporation incorporated under the laws of the state, except such as are excepted by section twenty-eight of chapter fifty-one, shall pay an annual franchise tax of five dollars, provided the authorized capital of said corporation does not exceed fifty thousand dollars; of ten dollars, provided said authorized capital exceeds fifty thousand dollars, and does not exceed two hundred thousand dollars; of fifty dollars, provided said authorized capital exceeds two hundred thousand dollars, and does not exceed five hundred thousand dollars; of seventy-five dollars, provided said authorized capital exceeds five hundred thousand dollars, and does not exceed one million dollars; and the further sum of fifty dollars a year for each one million dollars, or any part thereof, in excess of one million dollars.

108 Me. 275, 297.

Sec. 19. Taxes, how assessed and when due and payable. R. S. c. 8, § 19. The board of state assessors shall, on or before the first day of July, annually, assess the tax provided by the preceding section upon the authorized capital stock of each of said corporations and shall certify the same

CHAP. 9

to the secretary of state, who shall thereupon notify each of said corporations of the amount of said tax assessed to it, and such tax shall become due and payable from said corporation into the state treasury, on the first day of September thereafter.

108 Me. 275.

Sec. 20. Tax shall be a debt due from corporation. R. S. c. 8, § 20. Such tax shall be a debt due from such corporation to the state, for which an action of debt may be maintained after the same shall have been in arrears for the period of one month; such tax shall also be a preferred debt in case of insolvency under the laws of this state, or in any process of liquidation in its courts.

108 Me. 275.

Sec. 21. In case of neglect or refusal to pay, charter liable to forfeiture. R. S. c. 8, § 21. If any corporation liable to taxation under section eighteen shall for one year neglect or refuse to pay to the state any tax or penalty assessed against it hereunder, its charter shall be liable to forfeiture as hereinafter provided.

Sec. 22. Proceedings when any company shall have been in arrears six months. R. S. c. 8, § 22. The treasurer of state, whenever any tax due under the four preceding sections from any company shall have remained in arrears for a period of six months after the same shall have become payable, shall report the same to the attorney-general, who shall forthwith apply to the supreme judicial court in equity in the name of the state, for the forfeiture of the charter of such delinquent corporation, and said court shall order such notice to all parties interested as it may deem proper and shall have jurisdiction in said cause to appoint receivers, issue injunctions and pass interlocutory decrees and orders according to the usual course of proceedings in equity, and to make such final orders and decrees as the nature of the case may require.

Sec. 23. Annual list shall be prepared and published, as herein provided. 1915, c. 314, § 2. The secretary of state shall annually prepare a list of all corporations that have failed to pay their annual franchise tax for the preceding year, giving the corporate name, the name of the treasurer last filed in the office of the secretary of state, and the amount of the tax due from each corporation, except those from which by reason of having been duly excused as provided by statute, or dissolved by decree of court, no franchise tax is due for such year, which list shall be published three times for three consecutive weeks in the month of August in three places within the state, namely, Bangor, Portland and Augusta, in such newspapers in each place as the secretary of state may select. If any corporation so advertised shall fail to pay all franchise tax due the state for such year, and the expenses of advertising the same, on or before the first day of December following, its charter shall be suspended, and such corporation shall have no right to use the same.

Sec. 24. Charter may be revived; data as to suspension of charter shall be placed on record and certified. 1915, c. 314, § 3. Any charter suspended under the preceding section may be revived by payment of all franchise taxes and expenses of advertising as aforesaid due from the corporation at

the time of such payment. Any corporation whose charter shall have become suspended as aforesaid, shall continue liable for its yearly franchise tax, but while its charter is so suspended, no notice relating to said franchise tax need be sent to the corporation by any state officer. The data covering the suspension of said charter, to wit: the fact of publication and the dates thereof, and the suspension of said charter by reason of such publication and the failure to pay said overdue franchise tax as herein provided, shall be so entered upon the corporation records of the state and be certified by the secretary of state as evidence of the suspension of the charter of such corporation.

Taxation of Railroad Companies.

Sec. 25. Annual returns of railroad companies; contents. R. S. c. 8, § 23. Every railroad company, incorporated under the laws of the state, or doing business therein, shall annually, between the first and fifteenth days of April, return to the secretary of state under oath of its treasurer, the amount of the capital stock of the corporation, the number and par value of the shares, and a complete list of its shareholders, with their places of residence and the number of shares belonging to each on said first day of April. The returns shall also contain a statement of the whole length of its line, the length of its line within the state, and the assessed value in each town of its stations and other property taxed by municipalities.

66 Me. 491; 73 Me. 530; 74 Me. 382.

Sec. 26. Corporations or persons operating railroads, shall pay annual excise tax; state shall pay cities and towns one per cent on stock held therein. R. S. c. 8, § 24. Every corporation, person or association, operating any railroad in the state under lease or otherwise, shall pay to the treasurer of state, for the use of the state, an annual excise tax, for the privilege of exercising its franchises and the franchises of its leased roads in the state, which, with the tax provided for in section four of chapter ten, is in place of all taxes upon such railroad, its property and stock. There shall be apportioned and paid by the state from the taxes received under this and the five following sections and under section thirty-two, to the several cities and towns in which, on the first day of April in each year, is held railroad stock of either such operating or operated roads exempted from other taxation, an amount equal to one per cent on the value of such stock on that day, as determined by the board of state assessors; provided, however, that the total amount thus apportioned on account of any railroad, shall not exceed the sum received by the state as tax on account of such railroad; and provided further, that there shall not be apportioned on account of any railroad and its several parts, if any, operated by lease or otherwise, a greater part of the whole tax received from such railroad and its several parts, than the proportion which the amount of capital stock of such railroad and its several parts owned in this state, bears to the whole amount of the capital stock of said railroad and its several parts.

66 Me. 492, 514; 74 Me. 382; 78 Me. 93; 97 Me. 269; 103 Me. 428.

CHAP. 9

Sec. 27. Amount of tax on railroads, how ascertained. R. S. c. 8, § 25. 1907, c. 168. 1909, c. 81. 1911, c. 168. The amount of such annual excise tax shall be ascertained as follows: The amount of the gross transportation receipts as returned to the public utilities commission for the year ending on the thirtieth day of June preceding the levying of such tax, shall be divided by the number of miles of railroad operated, to ascertain the average gross receipts per mile; when such average receipts per mile do not exceed fifteen hundred dollars, the tax shall be equal to one-half of one per cent of the gross transportation receipts; when the average receipts per mile exceed fifteen hundred dollars and do not exceed nineteen hundred dollars, the tax shall be equal to three-quarters of one per cent of the gross receipts, and so on increasing the rate of tax one-quarter of one per cent for each additional four hundred dollars of average gross receipts per mile or fractional part thereof; provided, that the rate in no event exceed five and one-half per cent, and in case of railroads operated exclusively for the transportation of freight, said rate shall in no event exceed three per cent. When a railroad lies partly within and partly without the state, or is operated as a part of a line or system extending beyond the state, the tax shall be equal to the same proportion of the gross receipts in the state, as herein provided, and its amount shall be determined as follows: The gross transportation receipts of such railroad, line or system, as the case may be, over its whole extent, within and without the state, shall be divided by the total number of miles operated to obtain the average gross receipts per mile, and the gross receipts in the state shall be taken to be the average gross receipts per mile, multiplied by the number of miles operated within the state.

142 U. S. 217; 97 Me. 269; 100 Me. 202.

Sec. 28. Tax, how fixed; notice to companies. R. S. c. 8, § 26. The board of state assessors, on or before the first day of each April, shall determine the amount of such tax, and report the same to the treasurer of state, who shall forthwith give notice thereof to the corporation, person or association, upon which the tax is levied.

Sec. 29. Tax, payable in July and October; lien. R. S. c. 8, § 27. Said tax shall be payable, one-half on the first day of July next after the levy is made, and the other half on the first day of October following. Said tax shall be a lien on the railroad operated, and take precedence of all other liens and incumbrances.

Sec. 30. Aggrieved parties may apply for abatement. R. S. c. 8, § 28. Any corporation, person or association aggrieved by the action of the board of state assessors in determining the tax, through error or mistake in calculating the same, may apply for abatement of any such excessive tax within the year for which such tax is assessed, and if, upon re-hearing and re-examination, the tax appears to be excessive through such error or mistake, the board of state assessors may thereupon abate such excess, and the amount so abated shall be deducted from any tax due and unpaid, upon the railroad upon which the excessive tax was assessed; or, if there is no

such unpaid tax, the governor and council shall draw a warrant for the abatement, to be paid from any money in the treasury not otherwise appropriated.

Sec. 31. Further returns may be required; public utilities commission shall have access to books of railroad companies; penalty for refusing to make returns, or for making false ones. R. S. c. 8, § 29. If the returns required by law, in relation to railroads, are found insufficient to furnish the basis upon which the tax is to be levied, the public utilities commission shall require such additional facts in the returns as may be found necessary; and, until such returns are so required, or, in default of such returns when required, the board of state assessors shall act upon the best information that they may obtain. The public utilities commission shall have access to the books of railroad companies, to ascertain if the required returns are correctly made; and any railroad corporation, association, or person operating any railroad in the state, which refuses or neglects to make returns required by law, or to exhibit to the public utilities commission its books for the purposes aforesaid, or makes returns which the president, clerk, treasurer or other person certifying to such returns knows to be false, forfeits not less than one thousand, nor more than ten thousand dollars, to be recovered by indictment, or by an action of debt in any county into which the railroad operated extends.

Sec. 32. Taxation of street railroad corporations. R. S. c. 8, § 31. 1909, c. 82. Street railroad corporations and associations are subject to the seven preceding sections and to section four of chapter ten, except that the annual excise tax shall be ascertained as follows: When the gross average receipts per mile do not exceed one thousand dollars the tax shall be equal to one-fourth of one per cent on the gross transportation receipts; and for each thousand dollars additional gross receipts per mile, or fractional part thereof, the rate shall be increased one-fourth of one per cent, provided that the rate shall in no case exceed four per cent.

Sec. 33. Taxation of owners of parlor cars. R. S. c. 8, § 32. 1907, c. 156. 1909, c. 147. Every corporation or person owning or operating parlor or other cars for which extra compensation is charged for riding therein over any of the railroads of the state shall annually on the first day of September, pay to the treasurer of state for the use of the state an annual excise tax for the privilege of exercising its franchises in the state, equal to six per cent of its or his gross receipts from business done wholly in the state, for the year ending June thirtieth next preceding.

See § 75.

Sec. 34. Returns to state assessors; tax in place of local taxation. R. S. c. 8, § 33. 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 receipts; 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 state, who shall thereupon notify said corporations or persons; said tax shall be paid into the state

CHAP. 9

treasury on or before the first day of September following, and, is in place of all local taxation upon the cars and equipment of said corporations or persons used in carrying on business in the state.

Sec. 35. Penalty for neglecting to make return. R. S. c. 8, § 34. Any corporation or person neglecting to make returns according to the preceding section forfeits twenty-five dollars for every day's neglect, to be recovered by action of debt in the name of the state.

Taxation of Telephone and Telegraph Companies.

Sec. 36. Returns of corporations or persons operating telephone or telegraph lines. R. S. c. 8, § 35. 1909, c. 210, § 1. Every corporation, association or person operating in whole or in part a telephone or telegraph line for toll or other compensation within the state shall annually, between the first and fifteenth days of April, return to the secretary of state under oath of its treasurer, if a corporation, the amount of the capital stock of the corporation, the number and par value of the shares, and a complete list of its shareholders resident within the state, with their places of residence, and the number of shares belonging to each on said first day of April; if a person or association, the owner or owners or one of them shall annually make a return under oath to the secretary of state, between the first and fifteenth days of April, of the names and residences of the owner or owners and the relative interest each owner has in any such association on the first day of April. The returns shall also contain a statement of the assessed value in each town of the real estate of such corporation, association or person, used solely for the conduct of a telephone or telegraph business, and taxed by any municipality, and the gross receipts of such corporation, association or person collected within this state on account of its telephone or telegraph business during the preceding year ending April first.

See § 75; 103 Me. 242.

Sec. 37. State taxation of telephone and telegraph companies; apportionment to cities and towns. R. S. c. 8, § 36. Every corporation, association or person operating in whole or in part a telephone or telegraph line within the state for tolls or other compensation, shall pay to the treasurer of state for the use of the state an annual excise tax for the privilege of conducting such business within the state which tax, with the tax provided for in section forty-two, is in place of all taxes upon the property of such corporation, association or person employed in such business, and of all taxes upon the shares of the capital stock of any such corporation.

There shall be apportioned and paid by the state from the taxes collected under this section to the several cities and towns in which on the first day of April in each year is held stock of any such corporation, or in which resides the owner or owners of an interest in any telegraph or telephone lines operated by any association or person not a corporation and taxed under this section, an amount equal to one per cent on the value of such stock on that day as determined by the board of state assessors, if a corporation; and if not a corporation, such proportion of the amount of such excise tax paid into the state treasury by the association, person or persons operating such line as such interest owned by a resident in any such munici-

pality bears to the whole ownership; provided, however, that the total thus apportioned on account of such stock, if a corporation, shall not exceed the sum received by the state as a tax on account of such corporation; and provided further, that there shall not be apportioned on account of any such corporation a greater part of the whole tax received by the state from such corporation than the proportion which the amount of capital stock of such corporation owned in this state bears to the whole amount of the capital stock of such corporation.

See § 75; 73 Me. 525; 103 Me. 242.

Sec. 38. Computation of tax. R. S. c. 8, § 37. 1909, c. 210, § 2. 1911, c. 142. The amount of such annual excise tax shall be ascertained as follows: When the gross receipts of such corporation, association or person collected within this state on account of its telephone or telegraph business during the year for which the tax is assessed on such corporation, association or person exceed one thousand dollars and do not exceed five thousand dollars, the tax shall be one and one-fourth per cent of such gross receipts; when such gross receipts exceed five thousand dollars and do not exceed ten thousand dollars, the tax shall be one and one-half per cent of such gross receipts; when such gross receipts exceed ten thousand dollars and do not exceed twenty thousand dollars, the tax shall be one and three-fourths per cent of such gross receipts; when such gross receipts exceed twenty thousand dollars and do not exceed forty thousand dollars, the tax shall be two per cent of such gross receipts; and so on, increasing the rate of tax one-quarter of one per cent for each additional twenty thousand dollars or fractional part thereof, of such gross receipts, provided that the rate shall in no event exceed six per cent of such gross receipts.

103 Me. 242.

Sec. 39. Tax shall be determined and reported to treasurer of state. R. S. c. 8, § 38. The board of state assessors on or before the first day of May annually shall determine the amount of such tax and report the same to the treasurer of state, who shall forthwith give notice thereof to the corporation, association or person upon which the tax is levied.

103 Me. 242.

Sec. 40. Payment of tax; lien. R. S. c. 8, § 39. Said tax shall be paid to the treasurer on or before the first day of September annually. Said tax shall be a lien on the property of such corporation, and on its franchise, and upon the property used in operating a telephone or telegraph business by any such association or person, and takes precedence over all other liens.

See § 75; 103 Me. 242.

Sec. 41. Books of corporations shall be open to assessors; penalty for refusing to make returns. R. S. c. 8, § 40. The board of state assessors, or their duly authorized agent, shall have access to the books of any such corporation, association or person, to ascertain if the required returns are correctly made; and any corporation, association or person operating any telegraph or telephone line in this state, and refusing or neglecting to make the returns required by law, or to exhibit to the board of state assessors, or to their duly authorized agent therefor, its or his books for the purpose aforesaid, or making returns which the president, clerk, treasurer or other

CHAP. 9

person certifying such returns knows to be false, shall forfeit not less than one thousand, nor more than ten thousand dollars, to be recovered by indictment or by action of debt in any county into which the said telegraph or telephone lines extend.

103 Me. 242.

Sec. 42. Tax shall be in lieu of all taxes. R. S. c. 8, § 41. 1909, c. 210, § 3. The excise tax collected under the six preceding sections shall be in lieu of all taxes upon any corporation therein designated, upon its shares of capital stock, and its property; provided, however, that the land and buildings thereon owned by such corporation, association or person shall be taxed in the municipality in which the same is situated. The assessment of taxes on such land and buildings shall be legal, whether assessed as resident or non-resident property.

103 Me. 242, 428.

Taxation of Express Companies.

Sec. 43. Companies and persons doing express business shall apply annually for license and shall pay tax. R. S. c. 8, § 42. 1907, c. 167. 1909, c. 152, § 1. 1911, c. 115. Every corporation, company or person doing express business on any railroad, steamboat or vessel in the state, shall, annually, before the first day of May, apply to the treasurer of state for a license authorizing the carrying on of said business and any such corporation, company or person, neglecting to make application as aforesaid, forfeits fifty dollars, to be recovered by action of debt in the name of the state; every such corporation, company or person shall annually pay to the treasurer of state four per cent of the gross receipts of said business for the year ending on the first day of April preceding. Said four per cent shall be on all business done in the state, including a proportional part on all express business coming from other states or countries into this state, and all going from this state to other states or countries, provided, however, that nothing herein applies to goods or merchandise in transit through the state.

100 Me. 278; 103 Me. 428.

Sec. 44. Annual return to board of state assessors; assessment of tax. R. S. c. 8, § 43. Every such corporation, company or person, shall, by its properly authorized agent or officer, annually, on or before the fifteenth day of May make a return under oath to the board of state assessors, stating the amount of said receipts for all express matter carried within the state as specified in the preceding section; whereupon, the board of state assessors shall, on or before the fifteenth day of June following, assess the tax therein provided, and forthwith certify the same to the treasurer of state, who shall thereupon notify said corporations, companies or persons, and said taxes shall be paid into the state treasury on or before the first day of September following.

See § 75; 100 Me. 278.

Sec. 45. State tax is in place of local taxation. R. S. c. 8, § 44. 1909, c. 152, § 2. The taxes assessed upon express corporations, companies and persons as aforesaid, is in place of all local taxation, except that real estate owned by such corporations, companies or persons, shall be taxed in the municipality where the same is situated, as non-resident real estate.

100 Me. 278; 103 Me. 428.

Sec. 46. Penalty for neglect to make return. R. S. c. 8, § 45. Any corporation, company or person, neglecting to make returns according to section forty-four, forfeits twenty-five dollars for every day's neglect, to be recovered by action of debt in the name of the state.

100 Me. 278; 103 Me. 428.

Taxation of Insurance Companies.

Sec. 47. Life insurance companies shall be taxed on real estate, premiums and surplus. R. S. c. 8, § 46. Every life insurance company or association, organized under the laws of this state, in lieu of all other taxation, shall be taxed as follows: First, its real estate shall be taxed by the municipality in which such real estate is situated, in the same manner as other real estate is taxed therein. Second, it shall pay a tax of two per cent upon all premiums, whether in cash or notes absolutely payable, received from residents of this state during the year preceding the assessment, as hereinafter provided, first deducting therefrom all dividends paid to policy-holders in this state on account of said premiums. Third, it shall pay a tax of one-half of one per cent a year on its surplus, computed according to the laws of this state, after deducting the value of its real estate in this state, as fixed in determining such surplus; said surplus shall be determined by the insurance commissioner, and his certificate thereof to the treasurer of state shall be final.

79 Me. 231; 103 Me. 428.

Sec. 48. Shall return to insurance commissioner statement of premiums liable to taxation; §§ 53, 56 made applicable. R. S. c. 8, § 47. Every such company shall include in its annual return to the insurance commissioner a statement of the amount of premiums liable to taxation as provided in the preceding section, and of the real estate held by it on the thirty-first day of the previous December, showing in detail the amount of all premiums whether in cash or notes absolutely payable, received by said company from residents of this state during the year preceding the assessment, and all dividends paid to policy-holders in this state on account of said premiums as required by blanks furnished by the commissioner. The tax provided by the preceding section shall be assessed and paid as provided in section fifty-six, and said section and section fifty-three shall be applicable thereto.

See c. 53, § 91.

Sec. 49. Foreign insurance companies shall pay tax on premiums. R. S. c. 8, § 48. 1909, c. 114. Every insurance company or association which does business or collects premiums or assessments in the state, except those mentioned in sections forty-seven and fifty-two including surety companies and companies engaged in the business of credit insurance or title insurance, shall, as hereinafter provided, annually pay a tax upon all premiums

CHAP. 9

received, whether in cash or in notes absolutely payable, on contracts made in the state for insurance of life, property or interest therein, at the rate of one and one-half per cent a year; provided, however, that no tax shall be required on account of any premium paid or assessment levied on policies of insurance issued on farm property.

Sec. 50. Amount of tax, how determined. R. S. c. 8, § 49. In determining the amount of tax due under the preceding section, there shall be deducted by each company from the full amount of premiums received, the amount of all return premiums on policies canceled, the amount of all premiums paid to companies authorized to transact business in this state for reinsurance of risks in the state, and the tax shall be computed on the amount thus actually received by said companies or their agents as aforesaid.

Sec. 51. Such companies shall make returns. R. S. c. 8, § 50. Every company or association which by the two preceding sections is required to pay a tax, shall, on or before the thirty-first day of each January, make a return under oath to the insurance commissioner, stating the amount of all premiums received by said company, either in cash or notes absolutely payable, during the year ending on the thirty-first day of December previous, the amount of return premiums on policies canceled during the year, the amount of all premiums paid to or received from other companies during the year for insurance or reinsurance of risks in this state; the names of the companies with which such insurance or reinsurance was affected; the amounts of the policies and the premiums on the same.

See c. 53, § 91.

Sec. 52. Tax on mutual fire insurance companies transacting mill insurance; shall make return to the insurance commissioner. 1913, c. 118. Mutual fire insurance companies incorporated under the laws of other states, which insure only factories, or mills, or property connected with such factories or mills, admitted to do business in this state shall comply with all the requirements of law except that in lieu of all other taxation upon premiums in this state, such companies shall annually pay a tax at the rate of two per cent on gross premiums in force on risks in this state, after deducting the unabsorbed portion of such premium, computed at the rate of return actually made on annual policies expiring during the year by said insurance companies. Such companies shall, on or before the thirty-first day of each January, make a return, under oath, to the insurance commissioner, showing the gross premiums in force on risks in this state on the thirty-first day of December previous and the unabsorbed portion of such premiums computed at the rate of return actually made on annual policies expiring during the year, by said insurance companies.

See c. 53, § 104.

Sec. 53. Neglecting to make return, how to be assessed; failing to pay, forbidden to do business in state. R. S. c. 8, § 51. If any insurance company or association refuses or neglects to make the return required by the two preceding sections the board of state assessors shall make such assessment on such company or association as they deem just, and unless the same is paid on demand, such company or association shall do no more

business in the state, and the insurance commissioner shall give notice accordingly. Whoever, after such notice, does business in the state for such company or association, is liable to the penalty provided in section one hundred and twenty-one of chapter fifty-three.

Sec. 54. Ratio of tax on certain foreign insurance companies; return and assessment of tax. R. S. c. 8, § 52. Any insurance company incorporated by a state or country whose laws impose upon insurance companies chartered by this state any greater tax than is herein provided, shall pay the same tax upon business done by it in this state, in place of the tax above provided; and the insurance commissioner may require the return upon which such tax may be assessed to be made to him, and the board of state assessors may assess such tax; and if it is not paid as provided in section fifty-six the insurance commissioner shall suspend the right of said company to do business in this state.

Sec. 55. Tax on reciprocal contracts of indemnity; return to insurance commissioner. 1913, c. 135, § 9. Every attorney, agent or other representative by or through whom are issued policies or contracts of indemnity of the kind referred to in sections ninety-five to one hundred and two both inclusive, of chapter fifty-three, in lieu of all other taxation, state, county or municipal, in this state, shall annually pay a tax at the rate of two per cent on gross premiums or deposits actually received during the year after deducting amounts actually returned to policy-holders as the unused part of such premium or deposit, or such part as may be credited on the renewal or extension of the indemnity. Such attorney, agent or other representative shall, on or before the thirty-first day of each January, make a return, under oath, to the insurance commissioner showing the gross premiums or deposits actually received during the preceding calendar year and such unused part of such premium or deposit as has been returned to policy-holders or credited on renewal or extension of the indemnity.

Sec. 56. Assessment of tax; notice; suspension for non-payment. R. S. c. 8, § 50. 1913, c. 118. 1913, c. 135, § 9. The taxes imposed by sections forty-nine, fifty-two, and fifty-five respectively, shall be assessed by the board of state assessors, upon the certificate of the insurance commissioner, to be seasonably furnished therefor, and certified to the treasurer of state, on or before the first day of April and the same shall be paid on or before the first day of May following. The treasurer shall notify the several companies, and the agent, attorney or other representative mentioned in the preceding section, and unless the tax is paid as aforesaid, the commissioner shall suspend the right of the company, agent, attorney or other representative to do any further business in the state until the tax is paid.

See c. 53, § 91.

Sec. 57. Taxation of business done with unauthorized companies; rate; exception. 1911, c. 131, §§ 1, 3. 1913, c. 114. 1915, c. 340, § 1. All persons, companies, associations or corporations, residing or doing business in this state, that enter into any agreements with an insurance company, association, individual, firm, underwriter or Lloyd, not authorized to do business in this state, whereby said person, company, association or corporation shall enter into contracts of insurance against loss or damage by

CHAP. 9

fire or lightning covering risks or property within this state, with said unauthorized association, individual, firm, underwriter or Lloyd, for which a premium is charged or collected, shall, annually on the first day of December or within ten days thereafter, return to the insurance commissioner of this state a statement under oath for the twelve months preceding on policies or contracts of insurance or indemnity taken by the said person, company, association or corporation. Such statement shall show the amount of insurance and the gross premiums paid to each stock company for insurance during the period covered by such statement, and there may be deducted from the gross premiums any premiums returned to the insured on policies canceled where such policies have been issued during the term covered by the statement, or premiums returned on policies canceled where such original premiums have been previously taxed under this section; or if the insurance or indemnity is with a mutual company or association or individual or through an attorney for individuals, partnerships or corporations, or firm or Lloyds, such statement shall show the amount of insurance or indemnity and gross premium or deposit or payment made to secure such insurance or indemnity and from said gross premium or deposit or payment there may be deducted any premiums returned to the insured on policies canceled where such policies have been issued during the term covered by the statement or premiums returned on policies canceled where such original premiums have been previously taxed under this section. The insurance commissioner shall give notice to each person, company, association or corporation filing such return of the amount of his tax, computed at two and one-half per cent of the gross premium or deposit or payment made to secure the insurance or indemnity and said tax shall be payable to the treasurer of state on or before the thirty-first day of December following; provided, however, that this section shall not be construed as extending to fraternal beneficiary associations, or members thereof; nor to mutual church insurance companies conducted for the protection of properties used in the service of religious denominations, or members thereof; nor to marine insurance; nor shall any provision of this section be construed as extending to insurance in unauthorized companies, written by special insurance brokers, under section one hundred and twenty-five of chapter fifty-three.

Sec. 58. Penalty for refusing to make returns; action to recover tax. 1911, c. 131, § 2. 1913, c. 114. 1915, c. 340, § 2. Any person, company, association or corporation failing or refusing to make the report required in section fifty-seven and to furnish all the data and information that may be required by the insurance commissioner to determine the amount due, shall be deemed guilty of a misdemeanor and upon conviction be fined not less than one hundred, nor more than five hundred dollars for each offence. Any person, company, association or corporation, failing or refusing to pay the tax required by section fifty-seven, shall be liable for such tax in an action of debt to be brought in the name of the state in the supreme judicial court in any county where such person, company, association or

corporation has a residence or place of business. Such action shall be prosecuted by the various county attorneys at the request of the treasurer of state.

Taxation of Savings Banks.

Sec. 59. Return of assets, loans, investments and deposits; bank commissioner shall fix market values and return to state assessors. R. S. c 8, § 53. 1915, c. 150, § 3. Every savings bank and institution for savings incorporated under the laws of the 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 deposits, reserve fund and undivided profits for the six months ending on 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. Said return shall be made to the bank commissioner on or before the first Saturdays of April and October 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 board of state assessors for the assessment required by the following section.

66 Me. 243; 68 Me. 517, 519.

Sec. 60. State assessors shall determine value of the several franchises, and assess tax; rate; when payable. R. S. c. 8, § 54. 1909, c. 49, § 2. 1915, c. 150, § 4. The board of state assessors shall thereupon determine the values of the several franchises of the said banks and institutions according to the following rule; from the average amount of deposits, reserve fund and undivided profits so returned by each bank or institution there shall in each case be deducted an amount equal to the value so determined of United States bonds, all bonds issued after the first day of February nineteen hundred and nine by this state, or any county, municipality, village corporation or water district therein, 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 or institution, and also an amount equal to two-fifths of the value so determined 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 this state, securities of this state, public or private, bonds issued by corporations located and doing business in this state or guaranteed by such corporations, provided, the corporations issuing such bonds be operated by and physically connected with such guaranteeing corporations, and also an amount equal to two-fifths of the cash on hand and cash deposited within the state. Upon the value of each of said franchises so ascertained the board of state assessors shall assess an annual tax of five-eighths of one per cent; one-half of said tax shall be assessed on or before the fifteenth day of May, and one-half on or before the fifteenth day of November. The board of state assessors shall thereupon certify said assessments to the treasurer of state, who shall forthwith notify the

CHAP. 9

several banks and institutions interested. All taxes so assessed shall be paid semi-annually within ten days after the fifteenth days of May and November.

See § 75; c. 16, § 153.

Sec. 61. Additional deductions after July 1, 1916. 1915, c. 321, §§ 1, 3. On and after the first day of July, nineteen hundred and sixteen the board of state assessors shall determine the values of the several franchises of the said banks and institutions according to the following rule, instead of the rule given in the preceding section; from the average amount of deposits, reserve fund and undivided profits so returned by each bank or institution there shall in each case be deducted an amount equal to the value so determined of United States bonds, all bonds issued after the first day of February, nineteen hundred nine, by this state, or any county, municipality, village corporation or water district therein, the shares of corporation stocks such as are by law of this state free from taxation to the stockholders, 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 the assessed value of real estate owned by the bank or institution, and also an amount equal to two-fifths of the value so determined 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, securities of this state, public or private, bonds issued by corporations located and doing business in this state or guaranteed by such corporations, provided, the corporations issuing such bonds be operated by and physically connected with such guaranteeing corporations, and also an amount equal to two-fifths of the cash on hand and cash deposited within the state.

Sec. 62. Deposits are exempt from municipal taxation; but not land held by bank. R. S. c. 8, § 55. All deposits in savings banks in the state are exempt from municipal taxation to the bank or to the depositor, but real estate owned by the bank, not held as collateral security, may be taxed by the town in which the same is located.

103 Me. 428.

Sec. 63. Return of bank stock pledged as collateral. R. S. c. 8, § 56. Treasurers of savings banks, on the first day of each April shall return to the assessors of towns, where persons reside who own bank stock which is pledged or transferred to said bank as collateral security for loans, the names of persons pledging or transferring such stock and the amount of the same; and stock so pledged or transferred by persons residing out of the state shall be returned by such treasurers in the same manner to the assessors of the town in which the bank whose stock is so pledged or transferred is located. For the purpose of taxation, bank stock so pledged or transferred shall be deemed the property of the persons so pledging or transferring it.

Taxation of Loan and Building Associations.

Sec. 64. Required to make semi-annual returns to state assessors; penalty for false return; rate of taxation. R. S. c. 8, § 57. 1909, c. 24. 1915, c. 150, § 5. Every loan and building association doing business in this state shall semi-annually on the last secular days of March and September make a return, signed and sworn to by its secretary, of its assets and liabilities in detail, of the net amount of its investments other than in loans to individuals or corporations on real estate and on shares of the association, during the six months ending on each of said days, and of the monthly capital dues paid in by its shareholders during the six months ending on each of said days, exclusive of withdrawals, fines, interest and premiums. Said returns shall be made to the board of state assessors on or before the second Mondays of April and October, and for wilfully making a false return, the secretary forfeits not less than five hundred dollars nor more than five thousand dollars. The treasurer of such association shall pay to the treasurer of state a tax of one-fourth of one per cent a year on the amount of monthly capital dues so returned, and a further tax of one-half of one per cent on the average amount so returned of the investments of such associations other than in loans to individuals and corporations on real estate and on shares of the association.

Sec. 65. Taxes, how assessed. R. S. c. 8, § 58. 1915, c. 150, § 6. One-half of said tax shall be assessed on the amount so returned for the six months ending on the last secular day in March and the other half on the amount so returned for the six months ending on the last secular day in September; and such tax shall be paid semi-annually, within ten days after the first Mondays in May and November.

Sec. 66. Capital dues exempt from taxation. R. S. c. 8, § 59. All capital dues of such associations are exempt from municipal taxation to the association or to the shareholder, but real estate owned by the association, not held as collateral security, may be taxed by the town in which the same is located.

Taxation of Foreign Banking Associations and Corporations.

Sec. 67. Foreign banking corporations doing business in this state, required to pay a tax; rate; amount of business, how ascertained; when payable. R. S. c. 8, § 60. 1915, c. 150, § 7. 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 treasurer of state a tax of three-quarters of one per cent a year 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 March, and the other half on the amount for the six months ending on the last Saturday of September, 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

CHAP. 9

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 then 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 treasurer of state semi-annually within ten days after the first Mondays in May and November.

Sec. 68. Report to bank commissioner of amount of business transacted, etc. R. S. c. 8, § 61. 1915, c. 150, § 8. Such association or corporation and the manager or agent of such branch or agency, shall cause a written report to be made to the bank commissioner on or before the last Saturdays of April and October 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 the preceding section, 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 Saturdays of March and September; 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 commissioner.

Sec. 69. Shall keep account of money used and deposits made. R. S. c. 8, § 62. Every such banking association or corporation and its managers, agents and employees, 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 commissioner, or of any clerk designated by him, during business hours of any day on which business may legally be transacted.

Sec. 70. Penalty for violation. R. S. c. 8, § 63. 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 employee of such association or corporation doing business in this state contrary to the provisions of the three preceding sections, shall be subject to a penalty of not less than one hundred, nor more than five hundred dollars for each offence, to be recovered by indictment to the use of the state.

Taxation of Trust and Banking Companies.

Sec. 71. Trust and banking companies shall semi-annually return the amount of certain deposits; penalty for false returns; valuation of securities. R. S. c. 8, § 64. 1915, c. 150, § 9. 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 interest at the rate of three per cent or more per annum for the six months preceding each of said days, together with a statement in detail of 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. For wilfully making a false return, the treasurer of the corporation forfeits not less than five hundred, nor more than five thousand dollars. Said return shall be made to the bank commissioner, on or before the first Saturdays of April and October, and within thirty days thereafter, he shall fix and determine the market values of the United States bonds, and the shares of corporation stocks returned as aforesaid, and transmit said returns with such values so determined to the board of state assessors for the assessment required by the following section.

Sec. 72. Assessment of tax; when payable. R. S. c. 8, § 65. 1909, c. 49, § 3. 1915, c. 150, § 10. The board of state assessors shall thereupon deduct from the average amount of the time and interest bearing deposits so returned, an amount equal to the value so determined of the United States bonds, all bonds issued after the first day of February, nineteen hundred and nine, by this state, or any county, municipality, village corporation or water district therein, the shares of corporation stocks such as are by law of this state free from taxation to stockholders, and upon the balance so found, assess an annual tax of one-half of one per cent; one-half of said tax shall be assessed on or before the fifteenth day of May on the balance of said deposits so ascertained for the six months ending on and including the last Saturday of March, and one-half on or before the fifteenth day of November on the balance of said deposits so ascertained for the six months ending on and including the last Saturday of September. The board of state assessors 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 ten days after the fifteenth days of May and November.

Sec. 73. Additional deductions after July 1, 1916. 1915, c. 321, §§ 2, 3. On and after the first day of July, nineteen hundred and sixteen, the board of state assessors in making the assessment required by the preceding section shall also deduct from the average amount of the time and interest bearing deposits so returned, 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.

Sec. 74. Exemption from municipal taxation. R. S. c. 8, § 67. All deposits designated in section seventy-one are exempt from municipal taxation to the company or the depositor.

103 Me. 428.

Sec. 75. Proceedings in case of failure to make returns and pay tax. R. S. c. 8, §§ 66, 68. If any corporation, company or person, fails to make the returns required by sections thirty-four, thirty-six, forty-four, sixty-four and seventy-one, the board of state assessors shall make an assessment of a state tax upon such corporation, company or person on such valuation, or on such gross receipts thereof, as the case may be, as they think just, with such evidence as they may obtain, and such assessment shall be final. If any corporation, company, association or person fails to pay the taxes required or imposed by sections twenty-six, thirty-three, thirty-seven, forty-three, sixty, sixty-five, and seventy-two, the treasurer of state

CHAP. 10

shall forthwith commence an action of debt, in the name of the state, for the recovery of the same with interest at the rate of ten per cent a year. In addition to other remedies for the collection of state taxes upon any corporation, such taxes with interest at the rate of ten per cent a year may be recovered by an action of debt, in the name of the state.

See c. 86, § 15; 86 Me. 495; 68 Me. 517, 519.

Note. As to penalties for failure to make returns upon which the franchise tax imposed by section eighteen may be assessed, see c. 51, § 29; for failure to make returns under which the taxes imposed upon railroad companies under section twenty-seven may be assessed, see c. 55, §§ 65, 66; for failure to make the returns of insurance companies under which the tax imposed by sections forty-seven and fifty-six may be assessed, see c. 53, § 91.

CHAPTER 10.

The Assessment of Taxes.

- Sections 1-39 General Provisions respecting Taxation.
- Section 40 Personal Liability of Assessors. -
- Sections 41-50 Assessment on Lands in Places not Incorporated.
- Sections 51-57 Timber and Grass on Reserved Lands.
- Sections 58-65 Assessment of Taxes for Building and Repair of Roads in Unincorporated Places.
- Sections 66-68 State Tax Sales.
- Sections 69-100 Assessment of Taxes in Incorporated Places.
- Sections 101-107 Assessment of Taxes in Plantations.

General Provisions Respecting Taxation.

Sec. 1. Poll-tax. R. S. c. 9, § 1. A poll-tax shall be assessed upon every male inhabitant of the state above the age of twenty-one years whether a citizen of the United States or an alien, in the manner provided by law, unless he is exempted therefrom by this chapter, which said poll-tax shall not exceed three dollars and shall not be less than one dollar.

See § 39; 50 Me. 476; 64 Me. 198; 66 Me. 198.

Sec. 2. Real and personal estate taxable. R. S. c. 9, § 2. All real property within the state, all personal property of inhabitants of the state, and all personal property hereinafter specified of persons not inhabitants of the state, is subject to taxation as hereinafter provided.

37 Me. 371; 60 Me. 198; 74 Me. 284; 77 Me. 530; 103 Me. 425; 105 Me. 217.

Sec. 3. Real estate, for purposes of taxation, what it includes; lien. R. S. c. 9, § 3. 1911, c. 174, § 2. Real estate, for the purposes of taxation, except as provided in section six, includes all lands in the state, together with the water power, shore privileges and rights, forest and mineral deposits appertaining thereto, and all buildings erected on or affixed to the same, and all townships and tracts of land, the fee of which has passed from the state since the year eighteen hundred and fifty, and all interests in timber upon public lands derived by permits granted by the commonwealth of Massachusetts; interest and improvements in land, the fee of which is in