

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE.

1865.

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1865.

FORTY-FOURTH LEGISLATURE.

HOUSE.

No. 22.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SIXTY-FIVE.

AN ACT providing for the taxation of the property and stock of national banks and banking associations in the State of Maine.

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

SECTION 1. All real estate in this state, owned by
2 any national bank or banking association, shall be
3 taxed in the place where the property is situated, to
4 said bank or banking association, for state, county and
5 municipal taxes, according to its value, as other real
6 estate is taxed.

SECT. 2. All shares in the stock of any national
2 bank or banking association, established in this state

3 under the authority of acts of congress, shall be as-
4 sessed to the persons or bodies corporate owning the
5 same, in the place where such bank or association is
6 located, at the same rate that shares in banks organ-
7 ized under the authority of this state may be assessed,
8 where such national bank or banking association is
9 located, or at the same rate as other personal property
10 in that place is assessed in case no shares of any bank
11 organized under the authority of this state shall be
12 therein taxed.

SECT. 3. It shall be the duty of the assessors of any
2 city or town, in which any national bank or banking
3 association is located, annually to inspect the list of
4 names and residences of all the shareholders in every
5 such bank or banking association in their respective
6 cities and towns, and the number of shares held by
7 each on the day at which by law taxes are required to
8 be assessed ; and to assess upon the shares held by
9 each shareholder, the tax herein before provided for ;
10 and to make and deliver to the collectors of their re-
11 spective cities or towns, bills of the taxes so assessed,
12 upon which shall be stated the residence of the persons
13 or the place of business of the corporation to whom the
14 same are assessed, when in this state and different from
15 that in which the bank or banking association is locat-

16 ed, and the number and value of the shares taxed to
17 each.

SECT. 4. Collectors of taxes shall have the same
2 powers and be subject to the same duties and liabili-
3 ties, for the collection of these taxes, as are now pro-
4 vided by law for the collection of other taxes in this
5 state.

SECT. 5. Collectors shall keep and render to the
2 treasurers of their towns, an exact account of the
3 names and residence of non-resident shareholders who
4 are citizens of this state, and the amount of taxes col-
5 lected of each, together with the number and value of
6 shares on which the same were assessed, which shall
7 always, in business hours, be open to be inspected and
8 copied by the collectors of the several cities, towns and
9 plantations of this state ; and after deducting the ex-
10 penses of assessment and collection, treasurers shall
11 pay over to the collector of taxes of the several cities
12 and towns in which such non-resident shareholders re-
13 side, the amount collected of them as tax upon said
14 shares, upon demand ; and for every neglect or refusal
15 to comply with any of the requirements of this section,
16 collectors and treasurers shall be liable to pay double
17 the amount of the sum due any town under the provis-
18 ions of this act, to be recovered in an action of debt in

19 the name of the town where the shareholder resides, to
20 be commenced before any court of competent jurisdic-
21 tion to try the same.

SECT. 6. Whenever any town or its collector receives
2 from the treasurer of the place in which any national
3 bank or banking association is located any money which
4 has been paid as provided in the preceding section, it
5 shall be the duty of the assessors of said town, upon
6 notice of the amount so received, and of the names of
7 the persons to whom, and the number and value of the
8 shares held by each, upon which it was assessed, to
9 compute what the taxes upon said shares would have
10 been if assessed in such town; and if the sum so re-
11 ceived exceeds the sum so computed, the excess shall
12 be set off against any sum due from such shareholders
13 for other taxes in his place of residence, if any, other-
14 wise shall be retained by said town, without deduction,
15 credit or set off.

SECT. 7. Assessors of places in which any national
2 bank or banking association is located, for the purpose
3 of ascertaining the rate at which taxes shall be as-
4 sessed, shall omit from the valuation upon which the
5 rate is to be based, the value of all shares owned by
6 residents of this state in cities or towns different from
7 that where said bank or banking association is located;

8 and no tax of any city, town or plantation shall be
9 invalidated by reason of any excess of the amount
10 thereof over the amount to be raised, or by any change
11 in the proportion to be assessed on polls occasioned by
12 including taxes on the shares of non-residents in this
13 state, or by receipts from collectors of the places where
14 such banks or banking associations are located.

SECT. 8. This act shall take effect upon its approval
2 by the governor.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 3, 1865. }

Reported in new draft by Mr. N. WEBB, from the Committee
on the Judiciary.

HORACE STILSON, *Clerk.*