

SENATE . . . . . No. 194.

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To accompany the petition of Charles A. Dean for an amendment of the law relative to the taxation of railroad companies. Taxation.

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Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Five.

AN ACT

Relative to the Taxation of Railroad Companies.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 That portion of the tax collected by the treas-  
2 urer of the Commonwealth from steam railroad  
3 corporations, and which, under the provisions of  
4 sections fifty-seven and fifty-eight of chapter  
5 thirteen of the Public Statutes, has heretofore  
6 been credited and paid to the several cities and  
7 towns in which shareholders of such corporations  
8 reside, shall, after this act takes effect, be retained  
9 by the treasurer of the Commonwealth in the  
10 same manner as other revenues of the Common-  
11 wealth not specifically appropriated are used;

12 except that the treasurer of the Commonwealth,  
13 shall, from the franchise tax of each steam railroad  
14 company received by him, pay over to each city  
15 or town in which there is any location or other  
16 real estate of such company now exempt from  
17 local taxation, an amount equal to the value  
18 thereof multiplied by the rate at which the rate on  
19 the corporate franchise was determined, and shall  
20 retain the balance of the franchise tax as the  
21 property of the Commonwealth; said value is to  
22 be determined as provided (now) in sections forty-  
23 one to fifty-one inclusive, of chapter twelve of the  
24 Revised Laws.