

HOUSE....No. 214.

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Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, April 9, 1868.

The Committee on Banks and Banking, to whom was referred the Order relative to increasing the tax on deposits in savings banks, report the accompanying Bill.

Per order,

H. W. TILTON.

## Commonwealth of Massachusetts.

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In the Year One Thousand Eight Hundred and Sixty-Eight.

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### AN ACT

In relation to the Taxation of Deposits in Savings Banks.

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

1 Every savings bank and institution for savings  
2 incorporated under the laws of this Commonwealth,  
3 including the Mercantile Saving Institution in the  
4 city of Boston, shall pay to the treasurer of the Com-  
5 monwealth a tax on account of its depositors of three-  
6 quarters of one per cent. per annum on the amount  
7 of its deposits, to be assessed, one-half of said annual  
8 tax on the average amount of its deposits for the six  
9 months preceding the first day of May, and the other  
10 on the average amount of its deposits for the six  
11 months preceding the first day of November.