

HOUSE No. 310.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 26, 1886.

The Committee on Taxation, to whom was referred the petition of L. H. Weaver and others for such legislation as shall assess the regular State tax upon the market value of the capital stock of the American Bell Telephone Company, and who were instructed to consider the expediency of amending the laws relating to the taxation of telegraph and telephone companies, report the accompanying Bill.

For the Committee,

DUDLEY P. BAILEY.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Eighty-six.

AN ACT

In relation to Taxation of Telephone 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 SECTION 1. Every corporation chartered by
2 this Commonwealth, or organized under the gen-
3 eral laws for the purpose of manufacturing, own-
4 ing, selling, using or licensing others to use
5 electric speaking telephones and other apparatus
6 and appliances pertaining to the transaction of
7 telephonic business, either wholly or partly within
8 this Commonwealth, shall be subject to the provi-
9 sions of sections thirty-eight to forty-one inclu-
10 sive of chapter thirteen of the Public Statutes,
11 except so far as the same relate to telegraph and
12 railroad companies. And every such corporation
13 may, between the first and tenth days of May in
14 each year, make a return to the tax commissioner
15 specifying therein the amount at their market

16 value of all stocks in other corporations held by
17 it upon which a tax has been assessed, either in
18 this or other states, for the twelve months next
19 preceding the date of said return, which return
20 shall be signed by its president, treasurer and
21 clerk, and by them sworn to, and it shall be the
22 duty of the tax commissioner, or his deputy, to
23 examine the books, accounts and papers of such
24 corporation so far as may be necessary for the
25 verification of said return; and said amount so
26 returned and verified shall be deducted from the
27 valuation of the corporate franchise of such cor-
28 poration as determined in the manner provided
29 in section thirty-nine of said chapter thirteen, in
30 addition to the deductions provided for in section
31 forty of said chapter so far as the same are ap-
32 plicable to such corporation.

1 SECT. 2. All acts and parts of acts inconsistent
2 herewith are hereby repealed.

1 SECT. 3. This act shall take effect upon its
2 passage.

