

"SEC. 3. **Election called—notice—ballot.** The council of such city or town on the receipt of such petition shall at the next regular meeting call such election, fixing the time and place thereof, and give four weeks' notice thereof, in some newspaper published in the said town or city, or if none be published there, then in the next nearest town or city in the county. At such election the ballots shall be prepared, and used in substantially the following form:

For the issuance of bonds in the sum of \$_____
 for water works, electric light and power plants,
 gas works, heating plants, or sewer purposes,

Against the issuance of bonds in the sum of \$_____
 for water works, electric light and power plants,
 gas works, heating plants, or sewer purposes,

"SEC. 4. **Issuance of bonds.** If a majority, in cities having more than ten thousand, population; or, if, in cities and towns having a population of ten thousand or less, two thirds or more, of all the electors, voting at such election, vote in favor of the issuance of such bonds, the council of such city or town shall issue the same and make provision for the payment of the same and the interest thereon as provided in chapter eight (8) title five (V) of the code.

"SEC. 5. **Construction.** Nothing in this act contained shall be construed to repeal the provisions of chapter one hundred and fourteen (114) of the acts of the 30th General Assembly nor shall anything in this act contained be construed as being applicable to bonds issued under section 745 of the supplement to the code."

SEC. 6. **In effect.** This act, being deemed of immediate importance, shall take effect and be in force from and after the date of its publication in the Register and Leader and the Des Moines Daily Capital, newspapers published in the city of Des Moines, Iowa.

Approved March 30, A. D. 1906.

I hereby certify that the foregoing act was published in the Des Moines Daily Capital, April 2, 1906, and the Register and Leader, April 9, 1906.

W. B. MARTIN,
 Secretary of State.

CHAPTER 50.

TAXATION OF NATIONAL, STATE AND SAVINGS BANKS.

§ 7. 336.

AN ACT to amend section thirteen hundred and twenty-two (1322) of the code, relating to the taxation of national, state and savings banks and the shares of stock therein.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Assessment of national, state and savings banks.** That section thirteen hundred and twenty-two (1322) of the code be, and the same is hereby, amended by striking out the last part of said section which reads as follows: "In arriving at the total value of the shares of stock of such corporations, the amount of their capital actually invested in real estate owned by them, shall be deducted from the real value of such shares, and such real estate shall be assessed as other real estate, and the property of such corporations shall not be otherwise assessed", and substituting in lieu thereof the following, to-wit:

"In arriving at the total value of the shares of stock of such corporations, the amount of their capital actually invested in real estate owned by them

and in the shares of stock of corporations owning only the real estate (inclusive of leasehold interests, if any) on or in which the bank or trust company is located, shall be deducted from the real value of such shares, and such real estate shall be assessed as other real estate, and the property of such corporations shall not be otherwise assessed."

SEC. 2. **Applicable to 1906 tax.** This act shall apply to the assessment for the tax of 1906.

Approved April 10, A. D. 1906.

CHAPTER 51.

DELINQUENT TAXES.

S. F. 281.

AN ACT to repeal section thirteen hundred and ninety-one (1391) of the code, relating to delinquent taxes and to enact a substitute therefor.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Delinquent taxes.** That section thirteen hundred and ninety-one (1391) of the code be and the same is hereby repealed and the following enacted in lieu thereof:

"No penalty or interest shall be collected upon taxes remaining unpaid four years or more from the thirty-first day of December of the year in which the tax books containing the same were first placed in the hands of the county treasurer, and the board of supervisors at the January meeting may declare such tax unavailable, and when so declared by the board, the amount shall be credited to the treasurer by the auditor as unavailable and he shall apportion such tax among the funds to which it belongs. Any portion of such tax belonging to the state shall be reported by him in his semi-annual settlement sheets to the auditor of state as unavailable, whereupon the auditor of state shall credit the county with the amount so reported, but nothing in this act shall be construed to in any way release the county treasurer from any duty required of him in the collection of delinquent taxes, nor to release the tax payer from his liability for the same. Should any of such tax afterward be collected, the county treasurer shall distribute the net amount collected among the several funds the same as though it had never been declared unavailable, and the portion belonging to the state shall be credited back to the state and included in the treasurer's remittance of other state taxes to the treasurer of state and shall be reported by the county auditor in his semi-annual settlement sheets to the auditor of state, who shall recharge the same to the county."

Approved April 10, A. D. 1906.

CHAPTER 52.

TO ENCOURAGE THE PLANTING OF FOREST AND FRUIT TREES.

H. F. 209.

AN ACT to encourage the planting of forest and fruit trees in the state of Iowa. [Additional to chapter one (1) of title seven (VII) of the code, relating to assessment of taxes.]

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Forest and fruit tree reservations.** That on any tract of land in the state of Iowa the owner or owners may select a permanent forest reservation not less than two acres in continuous area, or a fruit tree reservation not less than one nor more than five acres in area, or both, and that upon compliance with the provisions of this act, such owner or owners shall be entitled to the benefits hereinafter set forth.