

## A BILL

FOR AN ACT TO REVISE AND AMEND REVENUE AND TAXATION LAWS OF THIS STATE, AND ALSO TO PROVIDE FOR TAXING INHERITANCES AND FOR COLLECTING A SPECIAL TAX ON CORPORATION FRANCHISES; AMENDATORY OF CODE, TITLE IV, CHAPTER 9, RELATING TO TOWNSHIPS AND TOWNSHIP OFFICERS; TITLE V, CHAPTER 5, RELATING TO QUALIFICATION FOR OFFICE; TITLE VI, CHAPTERS 1 AND 2, RELATING RESPECTIVELY TO THE ASSESSMENT AND TO THE COLLECTION OF TAXES; TITLE X, CHAPTER 5, PERTAINING TO RAILROADS; AND TITLE XXIII, CHAPTER 2, PERTAINING TO THE COMPENSATION OF COUNTY AND TOWNSHIP OFFICERS; AND CHAPTER 60, OF THE ACTS OF THE FIFTEENTH GENERAL ASSEMBLY, RELATING TO SAVINGS BANKS; AND VARIOUS OTHER STATUTES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

SECTION 1. ASSESSORS.—At the general election in the year 1895, and biennially thereafter, there shall be elected in each township one assessor.

In each township which embraces within its limits a city or incorporated town, or part thereof, such assessor shall be elected by the voters of the township residing outside the limits of such city or town. At the municipal election in each odd-numbered year, one or more assessors, according to the number of assessment districts therein as now or hereafter constituted, shall be elected in each city or town by the voters thereof at large. *Provided*, that where cities hold no municipal election in the odd-numbered years the assessors thereof shall be chosen at the general election in such years. Said assessors shall qualify not later than noon of the second day of the January session following their election, and their term of office shall be two years. *Provided, however*, that assessors elected by townships at the general election in the year 1892 shall hold their office until the first Monday in January, 1896, and each such assessor shall qualify anew, as provided in section 3 hereof, before noon of the second day of the January meeting of the board of supervisors in the year 1895; and that the term of office of all city and town assessors elected in the year 1894, in accordance with existing statutes, shall continue until the first Monday of January in the year 1898.

SEC. 2. If, in the judgment of the board of supervisors of any county, the assessors of  
2 any city therein cannot, in the time herein prescribed, complete said assessment in a satis-  
3 factory manner, it may at its September session in any year divide the territory of such city  
4 into as many assessment districts as it may deem necessary; whereupon the county auditor  
5 shall certify the same to the city council of such city.

SEC. 3. Vacancies occurring in the office of assessor, shall be filled by appointment by the  
2 trustees of the township, or the council of the city or town, where the vacancy occurs. The  
3 assessors elected or appointed as provided in this chapter shall give bonds in the sum of one  
4 thousand dollars, conditioned for the faithful performance of their duties, to be approved by  
5 the board of supervisors, or, if in vacation, by the county auditor. Assessors appointed to  
6 fill vacancies shall enter upon their duties immediately after they shall qualify and shall  
7 hold office until their successors are elected and qualified. Assessors shall receive twenty-  
8 five cents per hour for time by them actually employed.

SEC. 4. PROPERTY, WHEN ASSESSED. —Real property shall be listed and valued in the year  
2 1895 and every second year thereafter.

SEC. 5. Assessors shall in each year in person list every assessable person in their terri-  
2 tory respectively, and assess all property, real and personal, therein, at the time provided in  
3 this act, in the name of the owner thereof, on the first day of January preceding, except such  
4 as by this act is specifically exempted. The assessor shall administer an oath or affirmation  
5 to each person assessed to the effect that he has given in a full, true, and correct inventory  
6 of all the taxable property owned by him, or which he is required by law to list, to the best  
7 of his knowledge and belief; and any person who shall refuse to make out a list of any property  
8 which he is by law required to list, or who shall refuse to make an oath or affirmation as  
9 required by this act, shall forfeit the sum of one hundred dollars, to be recovered in the  
10 name of the county for the common schools therein, and the assessor shall note such refusal  
11 upon the assessment-roll and shall assess such person upon the best information otherwise  
12 obtainable, and shall add to such assessment thirty per cent, no part of which shall be  
13 remitted or taxes thereon refunded.

SEC. 6. The assessor shall, upon completing the assessment of each person assessed,  
2 inform him of the valuation put upon his property.

SEC. 7. WHO SHALL LIST.—Every inhabitant of this state, of full age and sound mind,  
2 shall list for the assessor all property subject to taxation in the state of which he is the  
3 owner, or has the control or management, in the manner hereinafter directed; but

4 The property of a ward is to be listed by his guardian;

5 Of a minor by his father if living; if not, by his mother if living; and, if not, by the person  
6 having the property in charge;

7 Of a married woman, by herself;

8 Of a beneficiary for whom the property is held in trust, by the trustee; and the personal

- 9 property of a decedent by the executor;
- 10 Of a body corporate, company, society, or partnership, by its principal accountant, officer,
- 11 agent, or partner, as the assessor may demand.
- 12 Property under mortgages or leases is to be listed by and taxed to the mortgagor or
- 13 lessor, unless it is listed by the mortgagee or lessee.

SEC. 8. ASSESSMENT-ROLL AND ASSESSOR'S BOOK.—The auditor of each county shall procure  
 2 blank assessment-rolls and two assessor books for each assessment district in his county,  
 3 which shall be furnished to the assessor not later than the second Monday in January. Said  
 4 books shall be in substantially the following form:

ASSESSMENT ROLL

5 Name..... P. O. Address..... No. dogs.... Male.... Female....

DESCRIPTION.	Section.	Twp. or lot.	Range or block.	Value per acre.	Value of buildings.	Acres under cultivation.	Acres unfit for cultivation.	REASON THEREFOR.	DESCRIPTION PERSONAL PROPERTY.		REMARKS.
									Colts 1 year old.....		
									Colts 2 years old.....		
									Colts 3 years old.....		
									Horses over 3 years old.....		
									Stallions.....		
									Mules and Asses over 1 year old.....		
									Heifers 1 year old.....		
									Heifers 2 years old.....		
									Cows.....		
									Steers 1 year old.....		
									Steers 2 years old.....		
									Steers 3 years old and over.....		
									Work oxen.....		
									Sheep over 6 months old.....		
									Swine over 6 months old.....		
									Household furniture of hotel and boarding house.....	\$	Cts.
									Cash in hand or bank.....	\$	
									Notes.....	\$	
									Accounts.....	\$	
									Contracts.....	\$	
									Judgments or liens.....	\$	
									Mortgages and bonds.....	\$	*
									Other securities.....	\$	
									Merchandise.....	\$	
									Corporation stock.....	\$	
									Other personal property.....	\$	
									Total.....	\$	

\*Date of inventory.....189..

NOTE.—If land listed is homestead of soldier or sailor, or of widow of soldier or sailor, under section 9 of this act, note the fact under description.

6 Changes by Board of Equalization as follows:

STATE OF IOWA, }  
 ..... COUNTY. } ss.

I.....do solemnly swear that I am the person assessed above, that I have read the foregoing assessment-roll of property listed and assessed to me, and that the same is a full, true and correct list of all my taxable property, both real and personal, subject to taxation within this district, and all property which should be listed on this assessment roll to me or by me.

Subscribed and sworn to this.....day of.....A. D. 189.. before me.

Notice of appeal to county board given.....  
 .....189..

..... Assessor.

7 ASSESSOR'S BOOK. TOWNSHIP, COUNTY, IOWA.  
(Or Town, City, or District.)

OWNER'S NAME.	Under 45 years. Over 45 years. Name or No. subdistrict.	DESCRIP- TION OF REALTY.	Section.	Township or lot. Range or block.	Value per acre.	No. acres improved.	No. acres unimproved.	Estimated value of bldgs.	Value of land.	Value of lot.	Colts 1 year old.	Colts 2 years old.	Colts 3 years old.	Horses over 3 years old.	Mules and asses.	Stallions.	Heifers 1 year old.	Heifers 2 years old.	Cows.	Steers 1 year old.	Steers 2 years old.	Steers 3 years old.	Work Oxen.	Swine.	Household furniture.	No. Vehicles.	Value.	Other personal property.	Total personal property.	Value of all property.	Male.	Dogs.	Female.	REMARKS.		
																																			*Number.	+Value.

\*Number. +Value.

SEC. 9. EXEMPTIONS.—The following classes of property are not to be taxed:

1. The property of the United States and this state, including university, agricultural college, and school lands, and all property leased to the state; the property of a county, township, city, incorporated town, or school district, when devoted entirely to the public use and not held for pecuniary profit; public grounds, including all places for the burial of the dead; fire engines, and all implements for extinguishing fires, with the grounds used exclusively for their buildings and meetings of the fire companies; all public libraries, including libraries owned and kept up by private individuals, associations, or corporations for public use and not for private profit, grounds and buildings (including property used for such libraries), of literary, scientific, benevolent, agricultural, and religious institutions and societies devoted solely to the appropriate objects of those institutions, not exceeding six hundred and forty acres in extent, and not leased or otherwise used with a view to pecuniary profit; *provided*, that all deeds by which such property is held shall be duly filed for record before the property herein described shall be omitted from the assessment.
2. The books, papers, and apparatus belonging to the above institutions, used solely for the purposes above contemplated, and the like property of students in any institution used for their education.
3. Moneys and credits belonging exclusively to such institutions, and devoted solely to sustaining them, but not exceeding in amount or income the amount prescribed by their charter.
4. The farm produce of the person giving the list harvested by him within one year previous to the listing; all swine and sheep under six months of age; and all other domestic animals under one year of age; private and professional libraries; family pictures; household and kitchen furniture; beds and bedding requisite for each family; all wearing apparel in actual use; and all food provided for the family; *provided*, that the exemptions allowed in this subdivision shall not be held to apply to hotels and boarding houses except so far as said exempted classes of property shall be for the actual use of the family managing the same.

27 5. The polls or estates, or both, of persons who by reason of age or infirmity may, in the  
28 opinion of the assessor, be unable to contribute to the public revenue; such opinion and the  
29 fact on which it is based being in all cases reported to the local board of equalization by the  
30 assessor and subject to reversal by said board.

31 6. The farming utensils of any person who makes his livelihood by farming, and the  
32 tools of any mechanic, and all vehicles except those kept for hire.

33 7. Government lands entered and located, or lands purchased from this state, shall not be  
34 taxed for the year in which the entry, location or purchase is made.

35 8. The homestead, not to exceed five hundred dollars in value, of the widow of any Union  
36 soldier or sailor who died during the late war while in service or who has died since of  
37 wounds received or disease contracted while in such service; also the homestead, not to  
38 exceed \$5,00 in value, of any honorably discharged Union soldier or sailor, unable to per-  
39 form manual labor and dependent thereon to support himself or family; *provided*, that the  
40 provisions of this section shall apply only to persons who do not own other real estate than  
41 such homestead; and *provided, further*, that in case of the living soldier or sailor the exemp-  
42 tion shall not be noted by the assessor unless a certificate from the soldiers' relief commis-  
43 sion of the county approving such exemption is exhibited to such assessor.

SEC. 10. Where exemptions are claimed on account of United States legal-tender notes  
2 or bonds, such claims shall be deemed to be *prima facie* fraudulent and shall not be allowed  
3 by any assessor unless the claimant thereof shall have held and owned such United States  
4 legal-tender notes or bonds in good faith for sixty days prior to the first day of April of the  
5 year in which such exemption is claimed. On any appeal from the action of an assessor in  
6 disallowing any claim for such exemption, or in any suit to establish such exemption, the  
7 claimant thereof must affirmatively establish his right to such exemption in good faith.  
8 Where any bank or banker has issued a certificate of deposit payable in United States legal-  
9 tender notes, the amount of all such certificates of deposit shall be deducted from such legal-  
10 tender notes held by said bank or banker, and no exemption shall be allowed such bank or  
11 banker therefor.

SEC. 11. REBATE OF TAXES.—The board of supervisors shall have power to rebate in whole  
2 or in part the taxes of any persons whose buildings, crops, stock or other property has been  
3 destroyed by fire, tornado, or other unavoidable casualty, if said property has not been sold  
4 for taxes, or if said taxes have not been delinquent for thirty days at the time of the  
5 destruction. But the loss for which such rebate is allowed shall be such only as is not covered  
6 by insurance.

SEC. 12. WHAT PROPERTY IS TAXABLE.—All other property, real or personal, is subject to  
2 taxation in the manner prescribed; and this section is intended to embrace: ferry franchises  
3 and toll bridges, which, for the purpose of this act, are considered real property; horses,  
4 cattle, mules and asses over one year of age; sheep and swine over six months of age; money  
5 whether in possession or on deposit, and including bank-bills, money, property, or labor due  
6 from solvent debtors on contract or judgment; mortgages or other like securities, and accounts  
7 bearing interest; property situated in this state belonging to any bank, or company, incor-  
8 porated or otherwise, whether incorporated in this or any other state; corporation stocks not  
9 otherwise assessed; public stocks or loans; household furniture, beds and bedding made use

10 of in hotels and boarding houses and not hereinbefore exempted; every description of vehicle  
11 kept for hire; boats and vessels of every description, whether registered or licensed, and  
12 whether navigating the waters of this state or not, if owned either wholly or in part by  
13 inhabitants of this state, to the amount owned in this state. All lands in this state which  
14 are owned or held by any other county or counties claiming title under locations with swamp  
15 land indemnity scrip, or otherwise, shall be taxed the same as other real estate within the  
16 limits of the county.

SEC. 13. DEFINITION OF TERM "CREDIT."—The term "credit," as used in this act, includes  
2 every claim and demand due or to come due for money, labor, or other valuable thing, and  
3 every annuity or sum of money receivable at stated periods, and all money or property of  
4 any kind secured by deed, mortgage, or otherwise; but pensions of the United States, or  
5 any of them, or salaries or payments expected for services to be rendered, are not included  
6 in the above term.

SEC. 14. PLACES OF ASSESSING PERSONALITIES.—Moneys and credits, notes, bills, bonds, and  
2 shares of stock in corporations, not otherwise assessed, shall be listed and assessed where  
3 the owner lives. All other personal property shall be listed and assessed where it is kept the  
4 greater portion of the time.

SEC. 15. COMMISSION MERCHANTS.—Commission merchants and all persons trading and  
2 dealing on commission, and assignees authorized to sell, when the owner of the goods does  
3 not reside in the county, are, for the purpose of taxation, to be deemed the owners of the  
4 property in their possession.

SEC. 16. GRAIN AND COAL DEALERS.—Each grain and coal dealer shall be assessed upon  
2 the average amount of capital used by him in conducting his said business and upon the  
3 value of his warehouses, granaries, and cribs, situated upon lands leased from railroad com-  
4 panies and upon the value, if any, of such leasehold interest.

SEC. 17. LISTING BY AGENT.—Any person required to list property belonging to another  
2 shall list it in the same county in which he would be required if it were his own, except as  
3 herein otherwise directed; but he shall list it separately from his own, giving the assessor  
4 the name of the person or estate to which it belongs; but the real estate of a person deceased  
5 may be listed as belonging to his estate or his heirs, without enumerating them.

SEC. 18. PAWNBROKERS.—Every person or company engaged in the business of receiving  
2 property in pledge, or as security for money or other thing advanced to the pawner or  
3 pledger, shall be held to be a pawnbroker, and shall, at the time required by this act, return,  
4 under oath, the value of all property pledged and held by him, as a pawnbroker, on hand the  
5 first day of Jan. annually; and taxes shall be charged upon the fair cash value of such prop-  
6 erty to such pawnbroker, the same as other property.

SEC. 19. PROPERTY IN OTHER COUNTIES.—When a person is doing business in more than  
2 one county or assessment district, the property and credits existing in any one of the

3 counties or assessment districts, shall be listed and taxed in that county or assessment district,  
4 and the credits not existing or pertaining especially to the business in any county or assess-  
5 ment district, shall be listed and taxed in that county or assessment district where the  
6 principal place of business may be. Any individual of a partnership is liable for the taxes  
7 due from a firm.

SEC. 20. MERCHANTS.—Any person owning or having in his possession, or under his con-  
2 trol within the state, with authority to sell the same, any personal property purchased with  
3 a view of its being sold at a profit, or which has been consigned to him from any place out of  
4 this state to be sold within the same, shall be held to be a merchant for the purposes of this  
5 act. In assessing such stocks of merchandise the assessor shall require the production of  
6 the last inventory taken, and in the assessment-roll shall state the date thereof. If in the  
7 judgment of the assessor such is not correct, or if such time has elapsed since  
8 the inventory was taken that it shall have ceased to be reliable as to the value thereof,  
9 he shall appraise the same by personal examination thereof, and his valuation and  
10 assessment shall be taken as the true valuation and shall be entered upon the assessment-  
11 roll as such, subject to the right of appeal to the board of equalization as in other cases.

SEC. 21. MANUFACTURERS.—Any person who purchases, receives, or holds personal prop-  
2 erty of any description, for the purpose of adding to the value thereof by any process of  
3 manufacturing, packing of meats, refining, or purifying, or by the combination of different  
4 materials with a view to making gain or profit by so doing and selling the same, shall be  
5 held a manufacturer for the purpose of this act, and he shall list for taxation such property in  
6 his hands; but the value of such property, whether manufactured or unmanufactured, shall  
7 be estimated upon those materials only which enter into the combination or manufacture  
8 thereof. Machinery used in manufacturing establishments shall, for the purpose of taxa-  
9 tion, be regarded as real estate. Corporations organized under the laws of this state for  
10 pecuniary profit, and engaged in manufacturing, as defined by this section, and which have  
11 their capital represented by shares of stock, shall, through their principal accounting  
12 officers, list their real estate, personal property, and moneys and credits in the same manner  
13 as is required of individuals. The owners of capital stock of manufacturing companies, as  
14 herein provided for, having listed their property as above directed, shall be exempt from  
15 assessment and taxation on such shares of capital stock.

SEC. 22. MONEYS, CREDITS, AND CORPORATION SHARES.—Under the items embraced in mon-  
2 eys, credits, and corporation shares except as otherwise provided, cash, bank, and government  
3 currency except United States legal-tender notes, shall be assessed at full face value. Notes  
4 (including those secured by mortgage), accounts, contracts for cash labor, bills of exchange,  
5 judgments, choses in action, or liens of any kind including those for rent; securities; deben-  
6 tures; bonds, other than those of the United States; and shares of corporation stocks not  
7 otherwise taxed in kind by this act, shall be assessed at their actual cash value. The person

8 listing them shall give the assessor a written statement of the full amount of moneys, credits,  
9 and shares of corporation stock last above mentioned owned by him, or listed by him in any  
10 representative capacity; which statement shall be substantially in the following form:

11 Date ....., amount ....., name of maker or corporation .....

SEC. 23. Said list shall be verified by an affidavit indorsed thereon, subscribed and sworn  
2 to by the person making the list, in the following form:

3 STATE OF IOWA, }  
4 COUNTY OF..... }

5 I, ....., being sworn, do solemnly depose and say that the above and  
6 foregoing list made by me contains a full and true list of all moneys and credits and shares  
7 of corporation stocks owned by me (or listed by me as ..... of.....),  
8 and subject to taxation for the year..... under section ..... of chapter  
9 ....., to the best of my knowledge and belief, so help me God.

10 .....

11 Subscribed and sworn to this ..... day of ....., 189..., before me.

12 ..... Assessor.

13 Said list shall contain, as to notes, the date, when due, the makers, and the amount; and  
14 as to accounts it shall contain the date of the last item, the person charged, the amount, and  
15 if on contract for labor or property of any kind shall state whom from, and its estimated  
16 worth. The proper blanks therefor shall be furnished to the assessor by the county auditor.  
17 *Provided*, That nothing in this or the preceding section shall require the listing of rentals  
18 which are to accrue from real estate leased for a term of years, whether evidenced by lease  
19 or by note, except to the extent that the same shall fall due during the year in and for which  
20 the assessment is made.

SEC. 24. Any person acting as the agent of another, and having in his possession or under  
2 his control or management any money, notes, and credits, or personal property belonging to  
3 such other person, with a view to investing or loaning, or in any other manner using the  
4 same for pecuniary profit, shall be required to list the same at the real value, and such agent  
5 shall be personally liable for the tax on the same; and if he refuse to render the list, or to  
6 swear to the same, the amount of such money, property, notes, or credits may be listed  
7 and valued according to the best knowledge and judgment of the assessors, subject to the  
8 provisions of section 50 of this act.

SEC. 25. RAILROADS AND RAILROAD BRIDGES.—Lands, lots, and other real estate belonging  
2 to any railroad company not used in the operation of the several roads, and all railway  
3 bridges across the Mississippi and Missouri rivers not owned by railway corporations oper-  
4 ating lines across the same, shall be subject to assessment and taxation on the same basis as  
5 the property of individuals in the several counties where situated.

SEC. 26. ROAD-BEDS AND HIGHWAYS.—No real estate used by railway corporations for road-  
2 beds shall be included in the assessment to individuals of the adjacent property, but all such

3 real estate shall be deemed to be the property of such companies for the purpose of taxation;  
4 nor shall any real estate occupied and used as a public highway be assessed and taxed as part  
5 of adjacent lands whence the same was taken for such public purpose.

SEC. 27. REAL ESTATE, HOW LISTED.—When the name of the owner of any real estate is  
2 unknown, it shall be lawful to assess such real estate to the person holding the last recorded  
3 deed thereto, and such property, whether lands or town lots, shall be listed, as nearly as prac-  
4 ticable, in the order of the numbers thereof; and no one description shall comprise more  
5 than one town lot, or more than a sixteenth part of a section or other smallest sub-division  
6 of the land according to the government surveys, except in cases where the boundaries are  
7 so irregular that it cannot be described in the usual manner in accordance with such surveys.

SEC. 28. Where one person is the owner of the surface of a tract or lot of land, and  
2 another has title to the minerals under the same, the assessor shall divide among the differ-  
3 ent owners the value at which the tract or lot would be assessed if there were not such  
4 divided ownership, having regard to the value of such interest as compared with that of the  
5 whole, and make proper entry of the same.

SEC. 29. Any person dissatisfied with such division may apply to the board of equaliza-  
2 tion to have the same corrected; but before making any such correction the board shall cause  
3 the party holding the remaining interest in such property to be notified in the same manner  
4 as is required to be done when it is proposed to raise the assessed value of a piece of property.

SEC. 30. REALTY PLAT-BOOK.—The county auditor shall furnish to each assessor, at the  
2 time of delivering the assessment-roll and assessor's books, as hereinbefore provided, a plat-  
3 book, on which shall be platted the lands and lots in his assessment district, showing on each  
4 sub-division or part thereof, written in pencil, the name of the owner; and shall also write in  
5 ink thereon the number of acres, or the boundary lines and distances in each; and shall also  
6 show, on the plats of all lands, the number of acres to be deducted for railway right-of-way  
7 and for highways; which book shall be delivered by the assessor to the county auditor when  
8 the assessment is completed and returned.

SEC. 31. THE TIME AND MANNER OF ASSESSING.—In the year eighteen hundred and ninety-  
2 five, and every second year thereafter, the assessor shall proceed, immediately after the third  
3 Monday in January, to assess the property, real and personal, in their districts, according to  
4 its ownership, on the first day of January of said year, by personally visiting each assessable  
5 person, copartnership, company and corporation therein. He shall personally affix values to  
6 all property assessed by him and shall administer the oath or affirmation printed on said  
7 assessment-roll as herein prescribed, and shall require the person taking said oath to person-  
8 ally subscribe the same. He shall specifically interrogate each person assessed as to each  
9 item, class, or subdivision as classified in the assessment-roll; and shall also personally, at  
10 the time of assessment, inspect each tract of real estate to be assessed, and values shall be  
11 affixed to each tract as assessed separately, and if it be farm lands the assessor shall carefully  
12 estimate and note on the assessment-roll the amount suitable for cultivation. He shall, also,

13 estimate, and in like manner note, the number of acres unsuitable for cultivation, and under  
14 the head of remarks shall note the reasons therefor; and shall, also, so far as possible, note  
15 the general character of the land with reference to its quality, whether smooth, rough, broken,  
16 subject to overflow, or such other designation as may be briefly noted, which would assist  
17 the board of equalization in ascertaining its comparative value. He shall, also, estimate the  
18 value of the buildings upon each tract assessed, whether of lands or lots. He shall estimate  
19 the actual cash value of the buildings with reference to what it would cost to rebuild the  
20 same, less reasonable decay and loss in value considering the time since erected. Real prop-  
21 erty shall be assessed at its fair cash value, which value shall not be measured or estimated  
22 upon values at forced sale, but it shall be estimated according to the ordinary selling price  
23 upon the usual terms of credit, and shall, so far as possible, be based upon the prices at vol-  
24 untary sale in said assessment district, or its vicinity, during the preceding two years. All  
25 personal property not exempted, shall, so far as possible, be inspected by the assessor and be  
26 assessed at its actual cash value with reference to its use by its owner, and what it would  
27 cost to duplicate it, rather than alone by its selling price at forced sale in the local market.  
28 Every person so assessed who shall fully comply with the provisions of this section shall be  
29 deemed to have made a list of his property subject to assessment for the assessor, as required  
30 by this act.

SEC. 32. In each year when not required to act as in the last preceding section the assessor  
2 of each city, town, township and assessment district shall enter upon the discharge of his  
3 duties immediately after the third Monday in January, and shall, with the assistance of each  
4 person assessed, or who may be required by law to list property belonging to another, enter  
5 in the assessment-roll furnished him for that purpose, and assess the value of, all personal  
6 property within his territory according to its ownership on the first day of January of that  
7 year, proceeding in this respect in the same manner as is required in the last preceding sec-  
8 tion. He shall also inspect, list and assess the value of all buildings erected since the assess-  
9 ment of the preceding year, and enter the same on his assessment-roll, with a minute of the  
10 tract or lot of land whereon the same are situated. The value of such buildings shall be  
11 entered on the tax-list by the county auditor as a part of the real estate whereon they are  
12 situated, and shall be taxed as a part thereof until the real estate shall again be assessed;  
13 *provided*, that in cases where it is shown to the assessor that such buildings are erected by one  
14 other than the owner of the real estate, and are not a part thereof, they shall be listed and  
15 assessed to the owner thereof the same as other personal property.

SEC. 33. PRIVATE BANKS AND BANKERS.—Private banks or bankers, or any person or persons  
2 other than corporations hereinafter specified, a part of whose business is the receiving of  
3 deposits, subject to check, on certificates, receipts, or otherwise, or the selling of exchange,

4 shall prepare and furnish to the assessor a sworn statement, which shall contain the follow-  
5 ing items in the business of January preceding, to-wit:

6 *First.*—The amount of money on hand or in transit.

7 *Second.*—The amount of funds belonging to a bank in the hands of other banks, bankers,  
8 brokers, or others subject to draft, including over-drafts.

9 *Third.*—The amount of checks or other cash items, the amount thereof not being included  
10 in either of the preceding items.

11 *Fourth.*—The amount of bills receivable, discounted or purchased, and other credits due  
12 or to become due, including amounts receivable, and interest accrued but not due, and inter-  
13 est due and unpaid; such items to be listed at their actual cash value.

14 *Fifth.*—The amount of bonds and stocks of every kind, and shares of capital stock or joint-  
15 stock of other companies or corporations, held as an investment or in any way representing  
16 assets.

17 *Sixth.*—All other property appertaining to said business (including real estate, which real  
18 estate shall be listed and assessed as other real estate is listed and assessed under this act;  
19 but it shall not be treated as assessable property of the bank as such).

20 *Seventh.*—The amount of all deposits made with them by other parties.

21 *Eighth.*—The amount of bonds or other securities exempt by law from taxation, specifying  
22 the amount and kind of each, the same being included in the preceding fifth item.

23 The aggregate amount of the first, second, and third items in said statement shall be listed  
24 as moneys. The amount of the sixth item shall be listed the same as other similar property  
25 is listed under this act. The aggregate amount of the seventh item shall be deducted from  
26 the aggregate amount of the fourth item of said statement, and the amount of the remainder,  
27 if any, shall be listed as credits. The aggregate amount of the eighth item shall be deducted  
28 from the aggregate amount of the fifth item of such statement, and the remainder shall be  
29 listed as bonds or stocks.

SEC. 34. INCORPORATED BANKS AND LOAN AND TRUST COMPANIES.—The shares of stock of  
2 national, state, and savings banks, and loan and trust companies organized within and under  
3 the laws of this state, and all other corporations so organized which make it their business  
4 in any way to receive deposits, or money in trust, shall be assessed and shall be taxed to the  
5 owner of the shares at the place where its business is principally transacted and not else-  
6 where, such assessments to be made on the value of the shares of stock on the first day of  
7 January in each year; and the cashier, president, vice-president, secretary, treasurer, or man-  
8 ager of said corporation shall, at the time of assessment, furnish the assessor with a list of  
9 the stockholders of such corporation on the date above named, with their postoffice address  
10 and the number of shares owned by each, and the assessor shall list to each stockholder, under  
11 the head of corporation stocks, the total valuation of the shares so held by him. In determin-

12 ing the value of said shares of stock the assessor shall examine the trial balance on books  
13 of said corporation for January first preceding, and shall require a similar form of sworn  
14 statement as is required from private banks in the last preceding section, and the total value  
15 of shares of stock of each of said corporations so ascertained, shall, after deducting surplus  
16 and undivided profits, and the value of the real estate owned by the bank or corporation, be  
17 divided by the total number of its issued and outstanding shares of stock, to ascertain the  
18 value of a single share of such stock, and all shares shall be assessed to their respective own-  
19 ers at the rate and value so ascertained; *provided*, that nothing herein contained shall be so  
20 construed as to permit the assessing of the property described in this or in the preceding  
21 section at a higher valuation or rate than is applied to other property of individuals.

SEC. 35. The corporations mentioned in the preceding section shall be liable for all taxes  
2 on the shares of stock held by their respective shareholders, and shall pay the same to the  
3 proper officers authorized by law to collect and receive the same; in default of which, such  
4 taxes shall draw interest and penalties as in other cases, and may be collected from said cor-  
5 porations by distress and sale, the same as other taxes, or by appropriate actions against  
6 such corporations. The said corporations shall be entitled to recover the taxes so paid from  
7 their shareholders respectively, and shall have a lien therefor on all of the shares of stock  
8 of the owners thereof and dividends thereon, respectively, to secure the payment of such  
9 taxes; and the association shall retain so much of any dividend belonging to any shareholder  
10 as shall be necessary to pay any taxes levied upon his shares.

SEC. 36. STREET RAILWAYS, WATERWORKS, AND ELECTRIC AND GAS LIGHT WORKS.—The lands,  
2 buildings, machinery, mains, and all personal property belonging to individuals or corpora-  
3 tions, operating waterworks or gasworks; the lands, buildings, machinery, tracks, poles and  
4 wires, and all personal property belonging to individuals or corporations furnishing electric  
5 lights or power; and the lands, buildings, machinery, poles, wires, overhead construction,  
6 tracks, cables, appliances, conduits and fixtures belonging to individuals or corporations  
7 operating railways by cable or electricity, or operating elevated street railways, shall be  
8 assessed in the assessment district wherein the buildings and machinery operating the works  
9 are situated; *provided*, that detached real estate and buildings thereon, owned or operated by  
10 such individuals or corporations shall be listed and assessed in the assessment district where  
11 the same is situated. The rolling stock and all other personal property of such railways  
12 shall be listed and assessed where the track and the fixtures are listed and assessed. The  
13 lands, buildings, tracks, cars, animals, and other personal property of street railways oper-  
14 ated by animal power shall be listed and assessed in the assessment district where the prin-  
15 cipal place of business of such street railway may be; *provided*, that in all cases the same  
16 shall be listed and assessed in the city or town where located, and each tract of real estate  
17 shall be listed and assessed where actually situated. The owners of the capital stock of the

18 corporations, the property of which is listed as provided in this section, shall be exempt from  
19 assessment and taxation on such shares of capital stock.

SEC. 37. OTHER CORPORATIONS.—All corporations organized under the laws of this  
2 state, except those organized under chapter 2 of title 9 of the code, and except insurance  
3 companies, and corporations otherwise provided for in this act, shall be listed, assessed, and  
4 taxed where the principal place of business of any such corporation in the state is located.  
5 Every such corporation shall annually, on or before the twenty-fifth day of January, deliver  
6 to the assessor of the assessment district in which the principal place of business of such cor-  
7 poration is located, a report in writing stating specifically with reference to the year next  
8 preceding the first day of January then last past:

9 *First.*—Total authorized capital stock.

10 *Second.*—Total authorized number of shares.

11 *Third.*—Number of shares of stock issued.

12 *Fourth.*—Par value of each share.

13 *Fifth.*—Amount paid into the treasury on each share.

14 *Sixth.*—Description and value, as per last assessment, of real estate held and owned by  
15 such corporation within the state.

16 *Seventh.*—Amount of capital paid in.

17 *Eighth.*—Amount of capital on which dividend was declared.

18 *Ninth.*—Date of each dividend declared during said year ending with the first day of  
19 January.

20 *Tenth.*—Rate per centum of each dividend declared.

21 *Eleventh.*—Amount of each dividend during the year ending with the first day in said  
22 month.

23 *Twelfth.*—Gross earnings during the year.

24 *Thirteenth.*—Net earnings during said year.

25 *Fourteenth.*—Amount of surplus.

26 *Fifteenth.*—Amount of profit added to sinking fund during said year.

27 *Sixteenth.*—Highest price of sales of stock between the first and tenth days of January  
28 aforesaid.

29 *Seventeenth.*—Highest price of sales of stock during the year aforesaid.

30 *Eighteenth.*—Average price of sales of stock during the year. And in every case any two  
31 of the following named officers of such corporation, namely, the president, secretary and  
32 treasurer, shall annex to such report an affidavit duly subscribed and sworn to by them as  
33 follows:

34 STATE OF IOWA, }  
35 .....COUNTY. }

36 We,.....and.....being

37 duly sworn depose and say that we are respectively.....  
 38 .....of.....(name  
 39 of corporation) the corporation which has made the foregoing report; that we have, with  
 40 fidelity and according to the best of our knowledge and belief, estimated and appraised the  
 41 capital stock of said corporation at its actual value in cash on the first day of January last  
 42 past; and that we have to the best of our knowledge and belief, so appraised and estimated  
 43 such capital stock at not less than the price therein indicated as measured by the net earn-  
 44 ings or by the amount of profit made by said corporation during the year ending on said first  
 45 day of January last past, and either declared in dividends or carried into the surplus or sink-  
 46 ing fund of said corporation; and that on the date aforesaid we have estimated and appraised  
 47 and do hereby estimate and appraise the capital stock of said corporation at \$.....per share,  
 48 being in the aggregate \$.....for the total shares of capital stock of said corporation now  
 49 issued and outstanding.

50 .....  
 51 .....

52 Subscribed and sworn to this.....day of.....189.., before me.

53 .....

SEC. 38. If the assessor be not satisfied with the appraisement and valuation so made  
 2 and returned to him, he is authorized and empowered to make a valuation of the capital  
 3 stock of said corporation, based upon the facts contained in the report herein required, or  
 4 upon any information within his possession or that shall come into his possession, and he shall  
 5 in either case list to the corporation the total value of its capital stock at the valuation so  
 6 made by him, after deducting the value, as per last assessment, of any real estate owned by  
 7 said corporation in this state, subject to the right of any corporation dissatisfied with the  
 8 valuation so made against it to appeal therefrom in the manner provided by law. And in  
 9 the event of the neglect or refusal of the officers of any such corporation to make the  
 10 report and appraisement to the assessor, as herein provided, it shall be the duty of the  
 11 assessor to make an estimate and valuation of the capital stock of such defaulting corpora-  
 12 tion from the best information obtainable and to add thirty per centum to the value thereof,  
 13 and from such valuation and assessment there shall be no appeal, except on behalf of the  
 14 public authorities of the assessment district; and the corporation and officers thereof making  
 15 default in the matter of such report and appraisement shall forfeit respectively the sum of  
 16 one hundred dollars for each day during the time such default shall continue.

SEC. 39. Every such corporation shall pay to the county treasurer at the time in each  
 2 year when the other taxes assessed in said county become due, the amount of taxes due  
 3 upon the shares of stock in said corporation. If such tax is not so paid, the said corporation  
 4 shall be liable for the same; and the said tax with interest and penalties thereon as in the

5 case of other taxes, from the day when such tax became due and delinquent, may be col-  
6 lected by the county treasurer by distress and sale as in other cases, or the same may be  
7 recovered in an action against such corporation brought by proper officers for the collection  
8 of such taxes.

SEC. 40. The owners of the shares of stock of such corporation shall repay the taxes paid on  
2 their shares of stock respectively by the corporation, and such corporation shall have a lien  
3 on all the shares of stock, and on all the rights and property of the owners thereof respect-  
4 ively in the corporate property, for the repayment of such taxes.

SEC. 41. All the real estate and tangible personal property of insurance companies and  
2 other corporations, except as herein otherwise provided, shall be listed and assessed in the  
3 assessment district where the same is situated, like other real and personal property.

SEC. 42. MUTUAL BUILDING AND LOAN ASSOCIATIONS.—The shares of stock of mutual build-  
2 ing and loan associations shall be listed, assessed and taxed in the same manner as the shares  
3 of stock of other corporations provided for in sections thirty-seven (37) to forty (40) inclusive  
4 of this act, and the officers of such associations shall make the same returns and affidavit as  
5 provided for in section thirty-seven (37) hereof, but only the unredeemed shares of such stock  
6 shall be valued or taxed; *provided*, that when any such association maintains an expense  
7 fund, or its equivalent, the total amount of such expense fund or its equivalent for the year  
8 covered by its report shall be shown on said report to the assessor, and the total amount of  
9 such expense fund shall be so listed and assessed against said association and shall be taxed  
10 to it as so much cash on hand; and every such association shall recover back the taxes paid  
11 by it on the shares of its members in the same manner as provided in section forty (40) hereof  
12 for other corporations.

SEC. 43. All returns and reports of private banks and bankers and corporations, made to  
2 the assessor under the requirements of this act, shall upon the completion of equalization be  
3 returned by the assessor with the assessment-rolls and books to the county auditor for the  
4 use of the board of supervisors sitting as a board of equalization.

SEC. 44. Assessors are hereby authorized, within the limits of their respective districts,  
2 to administer all oaths required or authorized by the provisions of this act.

SEC. 45. There shall be annexed to each assessment-roll, before being returned, the oath  
2 of the assessor, filled up and sworn to in the following form:

3 I, (A B) assessor of.....county of....., and state of Iowa do solemnly  
4 swear, that the fair cash value of all property, money, and credits, of which a statement has  
5 been made and verified by the oath of the person required to list the same, is herein truly  
6 returned as set forth in such statement; that in every case where I have been required to  
7 ascertain the amount of value of the property of any person or body I have diligently, and by  
8 the best means in my power, endeavored to ascertain the true amount and value, and that,

9 as I verily believe, the full value thereof is set forth in the annexed return; and that in no  
10 case have I knowingly omitted to demand, of any person of whom I was required to do so,  
11 a statement of the items of his property which he was required by law to list, nor in any  
12 way connived at any violation or evasion of any of the requirements of the law in relation  
13 to the assessment of property for taxation.

14 .....

15 .....

16 .....

17 Subscribed and sworn to this ..... day of ....., A. D. 18...., before me

18 .....

SEC. 46. EQUALIZATION.—The assessment shall be completed by the first day of April  
2 except the footings of values; and the assessment books shall be laid before the board of  
3 equalization. This board shall be composed of the township trustees except as to property  
4 listed in cities or incorporated towns; in which cases the city and town councils, respectively,  
5 shall be the boards of equalization. All such boards shall meet on the first Monday of April  
6 in each year, and shall sit from day to day until their duties are completed.

SEC. 47. Said board shall raise or lower the assessment of an individual as to any or all  
2 of the items of his assessment in such manner as to make it equitable between individuals  
3 and secure the assessment of property at its actual cash value; and at this meeting persons  
4 considering themselves aggrieved by the listing of valuations of the assessor may appear in  
5 order to have the same corrected. In event the assessed value of the property of any person  
6 or persons is raised, or new property is added by said equalization board, the clerk thereof  
7 shall immediately mail a notice of such increase in, or addition to, his assessment to the person  
8 or his agent or representative, or if a corporation to the proper officer thereof, stating the  
9 class of property so increased, and the class and amount added to said assessment-roll. He  
10 shall also prepare a list of such changes as shall be made in the assessments or in valuations  
11 of property assessed, which need only state the names and amounts added or deducted, and  
12 shall post the same on the door of the room or building in which said board holds its meetings.  
13 Said notices mailed and the list posted as aforesaid shall state the day and hour, which shall  
14 be fixed by said board, at which persons considering themselves aggrieved in any way in the  
15 matter of assessments as equalized may present their objections; said meeting not to be later  
16 than five days after the completion of said session for the purpose of equalizing.

SEC. 48. Said equalization and hearing of grievances shall be completed by the first day  
2 of May. The presentation of grievances may be either oral or written, and if written may  
3 be filed with the clerk of the board. It shall consist simply in a statement of the errors or  
4 inequalities complained of, with such facts as may lead to their correction.

SEC. 49. As soon as the equalization is completed, the assessor shall proceed to make up  
2 the assessor's books from the assessment lists. These books shall be substantially in the  
3 form hereinbefore given, or sufficiently so to show the several classes and values as therein  
4 specified. Said assessor's books shall be compared with the assessment lists, and each page  
5 footed and proved and the totals of each column of numbers and values shown on a recapitu-  
6 lation sheet or sheets in the books. So soon as completed, one book shall be delivered to the  
7 township clerk and the other returned to the county auditor, which shall be done not later  
8 than the fifteenth day of May.

SEC. 50. COUNTY BOARD.—As soon as said assessment books are returned to the county  
2 auditor, he shall proceed to make up, for the use of the county board of equalization, an  
3 abstract of the assessment of the county by assessment districts, showing the same classifi-  
4 cation with columns for total numbers and values as shown by the recapitulation sheet in the  
5 assessor's books. At its June session the board of supervisors of said county shall meet as a  
6 board of equalization and proceed to equalize the assessments between the several assessment  
7 districts in the county.

SEC. 51. Said board may add to, or deduct from, each class of property in any assessment  
2 district such a percentage as that the values, when equalized, shall, as nearly as possible, be  
3 the fair average values thereof under the rules for construing values, as laid down in this act.

SEC. 52. In the performance of its duties, the county board of equalization shall have the  
2 power to issue subpoenas, and summon before it any person in the county to be examined  
3 under oath as to the value of any property in any assessing district in the county.

SEC. 53. Appeals may be taken to the district court from any boards of equalization  
2 within sixty days after the adjournment of such board, but not afterward. And the public  
3 authorities as well as individual taxpayers who are aggrieved may prosecute such appeals.

SEC. 54. As soon as said county board of equalization has completed the equalization as  
2 aforesaid, the county auditor shall at once prepare an abstract of the assessment of his county  
3 as equalized, proper blanks for which shall be furnished by the auditor of state. Said abstract  
4 shall contain the same classification and columns for values, numbers, and totals, as contained  
5 in the recapitulation provided for in the assessor's books, said report to contain the totals for  
6 each of the assessment districts in the county, and shall be compared, footed and proved,  
7 and shall be forwarded to the auditor of state not later than the first day of July.

SEC. 55. STATE BOARD.—The executive council shall constitute the state board of equali-  
2 zation. It shall meet at the seat of government on the second Monday of July in each year.  
3 The auditor of state shall be clerk of the board by virtue of his office, and shall lay before it  
4 the abstracts transmitted to him by the county auditors, as required by the preceding sec-  
5 tion, and the board shall proceed to equalize for the purpose of state taxation only, however,  
6 the valuation of all said property among the several counties in the following manner:

7 1. It shall add to the aggregate valuation of each class of property of each county, which  
8 it shall believe to be valued below the proper valuation thereof, such percentage in each case  
9 as will raise the same to its proper valuation.

10 2. It shall deduct from the aggregate valuation of each class of property of each county,  
11 which it shall believe to be valued above a proper valuation, such percentage in each case as  
12 will reduce the same to its proper valuation, and the rules for construing values shall, so far  
13 as possible, be those hereinbefore provided in this chapter in the matter of assessments.

SEC. 56. The state board shall also determine each year, at the same time, the rate of  
2 state tax to be levied and collected, not exceeding one mill on the dollar.

SEC. 57. Said board shall keep a full record of its proceedings, and it shall finish its equali-  
2 zation on or before the first day of August; immediately after which the auditor of state  
3 shall transmit to each county auditor a statement of the percentage to be added to, or  
4 deducted from, the valuation of any class of property in his county, and a statement of the  
5 rate of state tax fixed as aforesaid. The county auditor shall add to or deduct from the  
6 valuation of each parcel of property in his county the required percentage; rejecting all frac-  
7 tions of fifty cents or less in the result, and counting all over fifty cents as one dollar.

SEC. 58. NEGLECT OF DUTY.—If any assessor or member of any board of equalization shall  
2 knowingly fail or neglect to make or require the assessment of property for taxation to be of  
3 and for its actual cash value, or to perform any of the duties required of him by this act at  
4 the time and in the manner specified, he shall be liable to a penalty of not less than one hun-  
5 dred nor more than five hundred dollars, to be fixed by the court on a verdict of guilty in an  
6 action brought in the district court in the name of the county, and such action and judgment  
7 shall be against him and his bondsmen, if any.

SEC. 59. PENALTY FOR FALSE SWEARING.—Any person, who in making any statement, oral  
2 or written, which is required or authorized by law to be made as the basis for imposing any  
3 tax or assessment, willfully swears falsely in making such statement, shall be guilty of a  
4 misdemeanor.

SEC. 60. CORRECTIONS OF TAX-BOOK.—The county auditor may correct any clerical or other  
2 error in the assessment or tax-book, including the addition of real or personal property  
3 omitted by the assessor, and may make such correction either before or after the taxes are  
4 levied. When such correction, affecting the amount of tax, is made after the books shall  
5 have passed into the hands of the treasurer, he shall charge the treasurer with all sums added  
6 to the several taxes, and credit him with all deductions therefrom, and report the same to  
7 the board of supervisors.

SEC. 61. The county treasurer shall assess any property, real or personal, subject to taxa-  
2 tion, which may have been omitted by the assessor, board of equalization, or county auditor,  
3 and collect taxes thereon, and in such cases he is required to note opposite the tract or lot or

4 person assessed, the words, "Assessed by the treasurer;" *provided*, that such assessment  
5 shall be made within two years after the tax list shall have been delivered to him for collec-  
6 tion, and not afterwards.

SEC. 62. LEVIES.—The maximum levies for state, county, and local municipalities shall  
2 not exceed fifty per cent of the levies now permitted by law; *provided*, that nothing in this  
3 section shall be so construed as to prevent the making of special levies at the rates now  
4 allowed by law for the payment of indebtedness arising under contracts entered into prior  
5 to the passage of this act.

SEC. 63. RAILROADS.—On the second Monday of June in the year 1895 and each year  
2 thereafter, the executive council shall assess all the property of each railway corporation in  
3 this state, excepting the lands, lots, and other real estate belonging thereto not used in the  
4 operation of any railway, and for the purpose of making such assessment the president, vice-  
5 president, general manager, general superintendent, or receiver, or such other officer as the  
6 executive council may designate, of any corporation operating any railway in this state shall  
7 furnish said council, on or before the 31st day of May in the year 1895 and each year there-  
8 after, a statement signed and sworn to by one of such officers, showing in detail, for the year  
9 ended December thirty-first next preceding:

10 1. The whole number of miles of railway owned, operated or leased by such corporation  
11 or company, within and without the state.

12 2. The total number of miles so owned, operated, or leased within the state, including  
13 double tracks and turnouts; the mileage of the main line and of branch lines to be stated  
14 separately, such statement to show the number of miles of such track in each county.

15 3. A detailed statement, showing the amount of real estate owned, or used by said rail-  
16 way in the operation thereof in each county within the state, including the right-of-way and  
17 all real estate used for depot grounds, station houses, section and tool houses, machine and  
18 repair shops, water tanks, and turntables, and all other purposes, and including its gravel  
19 beds and stone quarries; and the estimated value thereof in such manner as may be required  
20 by the executive council.

21 4. A full and complete statement of the cost and actual present value of all buildings  
22 owned by said railway company of every description, within the state, and which are not  
23 otherwise assessed.

24 5. The total number of ties per mile used in all its track within the state.

25 6. The weight of rails per yard in main line, double tracks, and side tracks.

26 7. The number of miles of telegraph lines owned and used by said company within the  
27 state.

28 8. The total number of engines, and passenger, chair, dining, official, express, mail, and  
29 freight cars in use on its whole line, and sleeping cars owned by it and the number of such

30 cars used on its line within the state; said report to include all hand cars and boarding cars  
31 used in constructing or repairing said railway, each to be classed and valued separately.

32 9. Any and all other movable property owned by said railway within the state, classified  
33 and scheduled in such manner as may be required by the executive council.

SEC. 64. For the purpose of assisting the executive council to more fully determine the  
2 actual value of the property of said railways, it shall require of each of said railways a report,  
3 to be made at the date hereinbefore stated, which shall cover the following items:

4 1. The gross earnings of the entire road and the gross earnings in this state.

5 2. The operating expenses of the entire road and the operating expenses within this state.

6 3. The net earnings of the entire road and the net earnings within the state.

7 The executive council may demand, in writing, detailed, explanatory and amended state-  
8 ments of any of said foregoing items, which detailed, explanatory and amended statement  
9 shall be furnished by such railway corporation within thirty (30) days from such demand in  
10 such form as the council may designate, and shall be verified by oath as required for the  
11 original statement of said corporation. And the returns, both original and amended, shall  
12 show all such other facts as the executive council, in writing, shall require. If the officers  
13 of any railway corporation-aforsaid shall fail to make any return or statement to the execu-  
14 tive council, the council shall proceed to assess the property of the corporation so failing,  
15 adding thirty per centum to the assessable value thereof.

SEC. 65. The said assessment shall be made as a whole upon the entire railway within  
2 the state, but shall be made upon the main line and branches separately, and shall include  
3 the right-of-way, roadbed, bridges, culverts, rolling stock, depots, station grounds, yards,  
4 roundhouses, machine and other shops, buildings, gravel beds and stone quarries, and all other  
5 property, real and personal, used in operating said railway. In assessing said railways, said  
6 council shall take into consideration the gross earnings per mile for the year ending Decem-  
7 ber 31st preceding and any and all other matters to enable it to make a just and equitable  
8 assessment. If a part of any railway is without the state, in estimating the value of its roll-  
9 ing stock and movable property, the executive council shall take into consideration the  
10 proportion which the business of that part of the railway lying within the state bears to the  
11 business of the railway without the state.

SEC. 66. Such valuations on railway property shall be in the same ratio as are made upon  
2 the property of individuals in the various taxing districts of the state.

SEC. 67. Said assessment of railway property shall be completed on or before the first  
2 Monday of August.

SEC. 68. On or before the twenty-fifth day of August in each year said council shall  
2 transmit to the county auditor of each county through or into which any railroad may run,  
3 a statement showing the length of track of each railway within the county, and the assessed

4 value per mile of the same as fixed by a *pro rata* distribution per mile of the assessed valua-  
5 tion of the whole property of such railroad company. Said statement shall be entered on the  
6 proper record of the county.

SEC. 69. At the first meeting of the board of supervisors held after said statement is  
2 received by the county auditor it shall make, and cause the same to be entered in the proper  
3 record, an order stating and declaring the length of the main track and the assessed value of  
4 each railway lying in each city, town, township, or lesser taxing district in the county through  
5 which said railway runs, as fixed by the executive council, which shall constitute the taxable  
6 value of said property for taxable purposes; and the taxes on said property, when collected  
7 by the county treasurer, shall be paid over to the persons or corporations entitled thereto as  
8 other taxes; and the county auditor shall transmit a copy of said order to the city council or  
9 trustees of city, incorporated town or township.

SEC. 70. All such railway property shall be taxable upon said assessment at the same  
2 rates, by the same officers, and for the same purposes as the property of individuals within  
3 such counties, cities, towns, townships and lesser taxing districts.

SEC. 71. TAXATION OF SLEEPING AND DINING CARS.—In addition to the matters required to  
2 be contained in the statement provided for in section sixty-three (63) of this act, such state-  
3 ment shall show the number of sleeping and dining cars not owned by such corporation,  
4 but used by it in operating its railways in this state during each month of the year for which  
5 the return is made, and also the number of miles each month that said cars have been run or  
6 operated on such railway within the state, and the total number of miles that said cars have  
7 been run or operated each month within and without the state.

SEC. 72. The executive council shall, at the time of the assessment of other railway  
2 property for taxation, assess for taxation the average number of cars used by such corpora-  
3 tion each month, and the assessed value of such cars shall bear the same proportion to the  
4 entire value thereof that the monthly average number of miles that such cars have been run  
5 or operated within the state shall bear to the monthly average number of miles that such  
6 cars have been used or operated within and without the state. Such valuation shall be in  
7 the same ratio as that of the property of individuals.

SEC. 73. The executive council shall, as provided by sections sixty-three and sixty-five  
2 hereof, first assess the value of the property of the corporation using sleeping and dining cars  
3 not owned by such corporation, and then shall add to such valuation the amount of the  
4 assessed valuation of said sleeping and dining cars made as hereinbefore provided, and such  
5 aggregate amount shall constitute and be considered the assessed value of the property of  
6 such corporation for the purposes of taxation.

SEC. 74. TELEGRAPH AND TELEPHONE COMPANIES.—All telegraph and telephone lines built  
2 and operated in this state shall be subject to taxation as hereinafter provided. It shall be

3 the duty of the president, secretary, or other proper officer, of every telegraph and telephone  
4 company operating a line in this state, on or before the first day of May in each year, to fur-  
5 nish the auditor of state a report, duly sworn to, showing the following facts:

6 1. The total number of miles owned, operated, or leased in this state, with a separate  
7 showing of the number leased.

8 2. The average number of poles per mile, and the whole number of poles on their lines  
9 in this state.

10 3. The total number of miles in each separate line or division thereof. Also the average  
11 number of separate wires thereon.

12 4. The whole number of stations on each line and the value of the same, including furni-  
13 ture and instruments not otherwise taxed.

14 5. The whole number of instruments on each separate line, and the gross rental charges  
15 per instrument where the same are rented patrons of the company making the return.

16 6. The gross receipts of said company for the year ending December 31st next preced-  
17 ing on business originating and terminating in this state.

SEC. 75. Upon the receipt of the said statement from the several companies, the auditor  
2 of state shall lay the same before the state board of equalization at its meeting on the  
3 second Monday in July in each year, which shall proceed to assess said telegraph and tele-  
4 phone lines at the true cash value thereof.

SEC. 76. The said state board shall also at said meeting determine the rate of tax to be  
2 levied and collected upon said assessment, which shall be equal as nearly as may be to the  
3 average rate of taxes, state, county, and local, levied throughout the state during the previ-  
4 ous year, which rate shall be ascertained from the records and files in the auditor's office,  
5 which tax shall be in lieu of all other taxes, state and local, and shall be payable into the  
6 state treasury.

SEC. 77. The taxes levied, as provided by this chapter, shall become due and payable at  
2 the state treasury on the first day of February following the levy thereof, and, if said taxes  
3 are not paid as herein provided, it shall be the duty of the treasurer of state to collect the  
4 same by distress and sale of any property belonging to such company in the state, in the  
5 same manner as is required of the county treasurers, in like cases by section 85S of the code;  
6 and the record of the state board in such case shall be sufficient warrant therefor.

SEC. 78. No telegraph line which may be owned and operated by any railroad company  
2 exclusively for the transaction of the business of such company, and which has been duly  
3 reported as such in the annual report of such company, and been duly taxed as a part of the  
4 property thereof under the laws providing for the taxation of railway property shall be  
5 separately assessable as a telegraph line.

SEC. 79. If the officers of any telegraph or telephone company fail to make and file the  
2 report required by section seventy-four (74) of this act such neglect shall not release its lines  
3 from taxation, but the state board shall proceed to assess the line notwithstanding, adding  
4 thereto thirty per centum on the assessable value thereof.

SEC. 80. If any officer or agent of any of such telegraph or telephone company shall  
2 knowingly make a false statement in any return to the executive council hereinbefore  
3 required, such company shall forfeit one thousand dollars for every such offense, and such  
4 officer or agent shall be guilty of a misdemeanor.

SEC. 81. INSURANCE.—Every insurance company doing business in this state, including  
2 companies insuring against accidents, acting as sureties upon bonds guaranteeing the  
3 fidelity of employes, insuring employers against liabilities for injuries to employes, and insur-  
4 ing railway or street railway companies against liabilities for damages from injuries to per-  
5 sons or property shall, at the time of making the annual statements as required by law, if  
6 organized in or incorporated by a state the laws of which prohibit or discriminate against  
7 loans or investments of said company in this state pay into the state treasury as taxes three  
8 per centum, and every other such company shall in like manner pay into the state treasury  
9 as taxes two per centum, of the gross amount of premiums received by it for insurance upon  
10 property situated in this state or upon the lives of persons resident in this state during the  
11 preceding year, taking duplicate receipts therefor, one of which shall be filed with the auditor;  
12 and upon the filing of said receipts, and not before, said auditor shall issue to such company  
13 the annual certificate as provided by law; and the taxes so paid by said company shall be in  
14 full for all taxes, state and local. *Provided*, that no tax shall be levied under this section  
15 upon the receipts of associations organized under the provisions of section eleven hundred  
16 and sixty (1160) of the code as amended; nor upon the receipts of the associations contem-  
17 plated in section twenty-one (21) of chapter sixty-five (65), of the acts of the Twenty-first  
18 General Assembly.

SEC. 82. PEDDLERS.—There shall be levied a specific annual tax for the use of the county  
2 on each peddler plying his vocation outside of cities and incorporated towns as follows:  
3 Upon each peddler of watches and jewelry, or either of them, or of clocks or of dry goods,  
4 fancy articles, notions, or other merchandise, as follows: Ten dollars; if he pursue his occu-  
5 pation with a vehicle drawn by one animal, twenty-five dollars; if the same be drawn by  
6 two and less than four animals, fifty dollars; if drawn by four or more animals, seventy-five  
7 dollars.

SEC. 83. A certificate may be obtained from the auditor of the county by the applicant  
2 therefor upon paying the proper tax to the treasurer thereof, and taking his receipt therefor.  
3 All such certificates shall state the date of the expiration of the same; and any person  
4 peddling outside the limits of cities and incorporated towns without a certificate or after the

5 expiration thereof, is guilty of a misdemeanor, and the person peddling is liable, whether he  
6 be the owner of the goods or not. Upon conviction of peddling without a certificate as afore-  
7 said, the offender shall forfeit and pay into the county treasury, in addition to the fine  
8 imposed upon him for the misdemeanor, double the amount of the specific tax for one year  
9 as fixed by the preceding section. Such certificate shall be good only in the county in which  
10 issued; *provided*, that nothing in this or the preceding section shall authorize peddlers to ply  
11 their calling in cities or incorporated towns without paying such tax or license fee, as they  
12 may respectively require.

SEC. 84. INHERITANCE TAX.—All property within the jurisdiction of this state or interest  
2 therein, whether belonging to inhabitants of this state or not, and whether tangible or intan-  
3 gible, which shall pass by will or the intestate laws of this state, or by deed, sale or gift, made  
4 or intended to take effect in possession or enjoyment after the death of the grantor, to any  
5 person, in trust or otherwise, shall, except as hereinafter provided, be subject to a tax of five  
6 percentum of its value above the sum \$5,000 up to the sum of \$50,000, inclusive; of seven per-  
7 centum of the value over and above \$50,000 and up to including \$100,000; of ten percentum  
8 of the value over and above \$100,000, and of ten per cent of the value of all property passing  
9 to non-resident aliens.

SEC. 85. When the property of any beneficial interest therein passes by any such transfer  
2 to or for the use of the father, mother, husband, wife, lineal descendant born in lawful wed-  
3 lock, the husband or wife or widow of such lawful descendant of the decedent, or some strictly  
4 charitable or public purpose, such transfer of property, except when the same passes to non-  
5 resident aliens, shall not be taxable under this act unless it is personal property of the value  
6 of \$50,000, or real property of the value of \$100,000, in which case the rate of taxation shall  
7 be as follows:

- 8 1. On personal property of the value of \$50,000 and over, one percentum of the excess  
9 over \$50,000.
- 10 2. On personal property of the value of \$100,000 and over, an additional one percentum  
11 of the excess over \$100,000.
- 12 3. On personal property of the value of over \$300,000, an additional one percentum of the  
13 amount in excess thereof.
- 14 4. On personal property of the value of over \$500,000, an additional rate of one percentum  
15 of the amount in excess of \$500,000.
- 16 5. On personal property in excess of the value of \$1,000,000, an additional one percentum  
17 on such excess, making a rate of five percentum on all amounts in excess of \$1,000,000.
- 18 6. On real property of the value of over \$100,000 and one percentum of the value in  
19 excess of \$100,000, another rate of one and a half percentum of the excess over \$500,000, and

20 another rate of two and a half percentum of the value in excess of \$1,000,000, making a total  
21 rate of five per cent on such excess.

SEC. 86. Where property to the value of \$500,000 or more passes as aforesaid to any one  
2 beneficiary, the amount in excess of \$500,000 shall in such case be subject to an additional  
3 tax of ten per cent, except when such beneficiary is one of the parties mentioned in section  
4 85 hereof, in which case such tax shall be only five per cent.

SEC. 87. All administrators, executors and trustees and other persons having possession  
2 or control of any such property which shall pass as aforesaid, shall be liable for all such taxes  
3 until the same shall have been paid as herein directed.

SEC. 88. When any person shall bequeath or devise any property to or for the use of  
2 father, mother, husband, wife, lineal descendant, adopted child, the wife or widow of a son,  
3 or the husband of a daughter during life or for a term of years, and the remainder to a  
4 collateral heir, or to a stranger to the blood, the value of the prior estate shall be immediately  
5 appraised in the manner hereinafter provided, and deducted from the appraised value of  
6 such property. The taxes on the value of such prior estate shall be adjusted in accordance  
7 with the requirements of section 85 hereof, and that on the remainder as directed in section  
8 84. Said taxes shall be payable within one year from such appraisal, and, together with any  
9 interest that may accrue on the same, shall be and remain a lien on said property until paid,  
10 *provided*, however, that any person beneficially interested in such property may elect to give  
11 the treasurer of the proper county a bond to his acceptance with good and sufficient sureties  
12 to an amount not less than twice the amount of such tax, conditioned to pay said tax when he  
13 shall come into possession of said property, which bond shall be filed in the office of the clerk  
14 of the district court of said county; and upon its filing and acceptance the administrator,  
15 executor, or trustee shall be discharged of his liability for such tax.

SEC. 89. Whenever a decedent appoints one or more executors or trustees, and in lieu of  
2 all their allowances makes a bequest or devise of property to them which would otherwise  
3 be liable for said tax, or appoints them his residuary legatees, and said bequests, devises, or  
4 residuary legacies exceed what would be a reasonable compensation for their services, such  
5 excess shall be liable to such tax, and the district court having jurisdiction of their accounts  
6 shall fix such compensation so far as relates to taxation under this act.

SEC. 90. All taxes imposed by this act shall be payable to the treasurer of the proper  
2 county by the executor, administrator or trustee within one year after his appointment, and  
3 shall be a lien upon the property subject thereto until paid, and the administrators, execu-  
4 tors, and trustees of an estate shall be personally liable until the same are paid for the taxes  
5 thereon; and the person or persons receiving such property by devise or otherwise shall be  
6 liable for a proportionate amount of such taxes. If the same are not paid within the time  
7 required legal interest shall be charged thereon and collected from the time said tax became

8 due; *provided*, that in case where by reason of claims made on the estate or of litigation, or  
9 of other unavoidable causes of delay, the estate of the decedent cannot be settled in one year,  
10 then said interest shall not be charged during any part of the time such unavoidable causes  
11 of delay continue.

SEC. 91. Any administrator, executor, or trustee, having in charge or trust any property  
2 subject to such tax, shall deduct the tax therefrom, or shall collect the tax thereon from the  
3 legatee or person entitled to said property, and he shall not deliver any specific legacy or  
4 property subject to said tax to any person till he has collected the tax thereon.

SEC. 92. Whenever any legacy subject to said tax shall be charged upon or payable out  
2 of real estate, the heir or devisee, before paying the same, shall deduct said tax therefrom  
3 and pay it to the executor, administrator or trustee, and the same shall remain a charge  
4 upon said real estate until it is paid, and payment thereof shall be enforced by the executor,  
5 administrator or trustee in the same manner as the payment of the legacy itself could be  
6 enforced.

SEC. 93. If any such legacy be given in money to any person for a limited period, such  
2 administrator, executor, or trustee shall retain the tax on the whole amount, but if it be not  
3 in money he shall make an application to the court having jurisdiction of his accounts to  
4 make an apportionment, if the case require it, of the sum to be paid into his hands, by such  
5 legatee on account of said tax, and for such further order as the case may require.

SEC. 94. All administrators, executors and trustees shall have power to sell so much of  
2 the estate of the deceased as will enable them to pay said tax, in the same manner as they  
3 may be empowered to do for the payment of his debts.

SEC. 95. All money retained by an executor, administrator, or trustee, or paid into his  
2 hands for such tax, shall be paid by him within thirty days thereafter to the treasurer of the  
3 proper county, whose receipt shall be a proper voucher in the accounts of said executor,  
4 administrator or trustee; but he shall not be entitled to charge in his accounts for such tax,  
5 or to be relieved from his liabilities therefor, unless he shall produce such receipt or a certi-  
6 fied copy thereof, except in the cases contemplated in section ninety-seven of this act.

SEC. 96. Whenever any of the real estate of a decedent shall so pass to another person as  
2 to become subject to the said tax; the executor, administrator, or trustee of the decedent  
3 shall inform the clerk of the district court thereof within six months after he has assumed  
4 the duties of his trust; or, if the fact is not known to him within that time, then within one  
5 month from the time that it does become so known to him.

SEC. 97. Whenever, for any reason, the devisee, legatee, or heir who has paid such tax  
2 shall refund any portion of the property on which it was paid, or it shall be judicially deter-  
3 mined that the whole or any part of such tax ought not to have been paid, said tax or due  
4 proportional part of said tax shall be paid back to him by the executor, administrator or

5 trustee, or, if it shall have been paid over to the treasurer, by such treasurer.

SEC. 98. The value of such property as may be subject to said tax shall be taken to be, as  
2 personal property, that affixed by the appraisers under section 2373 of the code, and as to  
3 real estate the value fixed by appraisers appointed under section one hundred and one  
4 hereof; but any person interested in the succession of said property may apply to said court  
5 and on such application the court shall appoint three disinterested persons who shall view  
6 and appraise such property for the purpose of said tax, and shall make return thereof to said  
7 court, which return may be accepted by said court in the same manner as the original  
8 inventory of such estate is accepted, and it shall be binding upon the person by whom the  
9 tax is to be paid, and upon the state. In the case of an annuity or life estate, the value  
10 thereof shall be determined by the so-called actuaries' or combined experience tables and  
11 five per cent compound interest.

SEC. 99. The district court shall have jurisdiction to hear and determine all questions in  
2 relation to said tax that may arise affecting any devise, legacy, or inheritance under this act,  
3 subject to appeal as in other cases; the county attorney shall represent the interests of the  
4 public in any such proceedings.

SEC. 100. The clerk of the district court shall, as often as once in six months, render to  
2 the county treasurer a statement of the property within the jurisdiction of the court that has  
3 become subject to said tax during such period, the number and amount of such taxes as will  
4 accrue during the next six months so far as the same can be determined from the probate  
5 records, the number and amount of such taxes as are due and unpaid, and the amounts  
6 thereof payment of which has been postponed under the provisions of this act.

SEC. 101. In addition to the inventory required by section 2370 of the code to be made  
2 and filed by executors, every executor shall, within three months after his appointment, also  
3 make and file with the clerk of said court an inventory of all the real estate in this state sub-  
4 ject to said tax to which the decedent, at the time of his death, was the legal or equitable  
5 owner, describing the same in separate parcels sufficiently for identification, and shall annex  
6 thereto his own affidavit, stating that, to the best of his knowledge, information, and belief,  
7 and so far as he has been able upon careful and diligent inquiry to ascertain, said inventory  
8 contains a description of all the real estate in this state of which the decedent was, at the  
9 time of his death, the legal or equitable owner.

SEC. 102. All inheritance taxes collected under this act shall be disposed of as follows:  
2 Seventy-five per centum of the amount shall be paid over by the county treasurer to the  
3 treasury of the state, and the remainder shall be retained in the county treasury.

SEC. 103. FRANCHISE TAX.—Every corporation which hereafter organizes under the laws  
2 of this state, except those authorized by chapter 2 of title 9 of the code and insurance com-  
3 panies, shall pay to the treasurer of state for the use of the state a franchise tax of one-

4 quarter of one per centum upon the amount of the capital stock which such corporation is  
5 authorized to have, in two equal installments, and a like tax upon any subsequent increase  
6 of its capital stock. Every such corporation heretofore organized under the laws of this  
7 state shall pay a like tax upon any increase of its capital stock hereafter, or any of its  
8 capital stock hereafter paid up and issued in like equal installments. The first of said  
9 installments shall be due and payable upon the incorporation of such company or upon the  
10 increase of the capital stock thereof, or when the stock is paid up and issued, as the case  
11 may be, and the second installment one year thereafter. No such corporation liable to pay  
12 such tax shall have or exercise any corporate powers until the first installment is paid in  
13 case of organization, and every such corporation shall forfeit its corporate powers unless it  
14 shall pay every other installment of such tax within thirty days after the same shall become  
15 due.

SEC. 104. Whenever the word "city" or "cities" is used in this act, the term shall apply  
2 equally to all cities in the state, whether operating under special charter or otherwise. The  
3 terms "town" and "towns" as used in this act shall be construed as applying only to incor-  
4 porated towns, unless otherwise indicated.

SEC. 105. The following acts and parts of acts are hereby repealed: Of the code of 1873,  
2 sections as follows, with all amendments thereto: Three hundred and ninety (390), seven  
3 hundred and ninety-seven (797), seven hundred and ninety-eight (798), eight hundred (800),  
4 eight hundred and one (801), eight hundred and two (802), eight hundred and three (803),  
5 eight hundred and four (804), eight hundred and five (805), eight hundred and six (806), eight  
6 hundred and seven (807), eight hundred and eight (808), eight hundred and nine (809), eight  
7 hundred and ten (810), eight hundred and eleven (811), eight hundred and twelve (812), eight  
8 hundred and thirteen (813), eight hundred and fourteen (814), eight hundred and fifteen (815),  
9 eight hundred and sixteen (816), eight hundred and seventeen (817), eight hundred and eigh-  
10 teen (818), eight hundred and nineteen (819), eight hundred and twenty (820), eight hundred  
11 and twenty-one (821), eight hundred and twenty-two (822), eight hundred and twenty-three  
12 (823), eight hundred and twenty-four (824), eight hundred and twenty-five (825), eight hun-  
13 dred and twenty-six (826), eight hundred and twenty-seven (827), eight hundred and twenty-  
14 nine (829), eight hundred and thirty (830), eight hundred and thirty-one (831), eight hundred  
15 and thirty-two (832), eight hundred and thirty-three (833), eight hundred and thirty-four  
16 (834), eight hundred and thirty-five (835), eight hundred and thirty-six (836), eight hundred  
17 and forty-one (841), eight hundred and fifty-one (851), nine hundred and six (906), nine hun-  
18 dred and seven (907), thirteen hundred and seventeen (1317), thirteen hundred and eighteen  
19 (1318), thirteen hundred and nineteen (1319), thirteen hundred and twenty (1320), thirteen  
20 hundred and twenty-one (1321), thirteen hundred and twenty-two (1322), and thirty-eight  
21 hundred and ten (3810), of the acts of the Fifteenth General Assembly; section twenty-eight

22 (28) of chapter sixty (60) of the acts of the Sixteenth General Assembly, chapter one hundred  
23 and sixty-three (163) of the acts of the Seventeenth General Assembly, chapters fifty-nine (59)  
24 and one hundred and fourteen (114) of the acts of the Eighteenth General Assembly, chapters  
25 fifty-seven (57) and one hundred and nine (109) of the acts of the Twentieth General Assem-  
26 bly, chapter seventy-four (74), and of the acts of the Twenty-third General Assembly, chapter  
27 three (3) and thirty-nine (39), and all other acts and parts of acts in conflict with this act are  
28 modified, amended, or repealed as may be requisite in order to conform the statutes to the  
29 provisions hereof.