

*Statistical
Railroad
Common Carriers*

A BILL

TO PROVIDE FOR REPORTS OF STATISTICS BY RAILWAY COMPANIES.

WHEREAS, Much difficulty has arisen in obtaining the information necessary to a fair estimate of the value of railway property for the purpose of taxation; and

WHEREAS, Similar difficulty has existed and still exists in ascertaining the true value of such property as a basis for the regulation of passenger and freight rates which may lawfully be imposed by common carriers; and

WHEREAS, It is to the common interest of the state and of the companies and corporations therein concerned that the said property shall be charged with neither more nor less than a fair proportion of the public burdens, and that freight and passenger tariffs shall be so adjusted that the business of the carrier corporations be made to return a fair profit and no more upon the necessary investment in or the fair value of the property employed therein, therefore,

Be It Enacted by the General Assembly of the State of Iowa:

SECTION 1. That it is hereby made the duty of each and every corporation owning or operating any railway in whole or in part within the limits of this state, to make and file with the auditor of state on or before the first day of July, A. D. 1907, a statement verified by at least two of its general officers setting forth in specific detail, the following:

- a. The aggregate number of miles of road owned or operated within the state.
- b. The amount per mile of stock, both common and preferred, issued and now outstanding.
- c. The amount per mile of stock both common and preferred issued and outstanding on each of the following dates, July 1, 1885, July 1, 1890, July 1, 1895, and July 1, 1900.
- d. The amount per mile of bonded indebtedness now outstanding.
- e. The amount per mile of bonded indebtedness outstanding on July 1, 1885, July 1, 1890, July 1, 1895, and July 1, 1900.
- f. The average gross freight earnings per mile per year for each of the ten years immediately prior to the filing of said statement.
- g. The average gross passenger earnings per mile per year for the same period.
- h. The average net earnings per mile per year for each branch of the service above named for the same periods.

17 i. The estimated average value per mile of road within this state including therein all real
18 estate owned and used for stations, shops, terminals and other purposes connected with the
19 use, operation and maintenance of the road, and

20 j. The estimated average value per mile of rolling stock, personal property and equipment
21 (not included in the estimate prescribed in the last preceding clause) employed or used in the
22 operation or maintenance of said road within this state.

SEC. 2. On or before the first day of July in each odd-numbered year after the year 1907,
2 each railway corporation owning or operating a railway within this state shall file with the
3 auditor of the state a statement in all respects as hereinbefore indicated except that such
4 subsequent statements need not contain matter already reported in prior statements.

SEC. 3. It is also hereby made the duty of each corporation owning or operating a railway
2 in whole or in part within this state to furnish such other information as may be called for
3 from time to time by the state railway commission or by the executive council of the state con-
4 cerning all matters bearing upon the value of said railroads within the state, and the business
5 of the corporation transacted therein, and to verify such information by one or more of its
6 general officers when required so to do.

SEC. 4. Any company or corporation refusing or neglecting to comply with the provisions
2 of this act shall be liable to a penalty of \$250.00 per day for each and every day it shall be and
3 remain in default; suit for which penalty shall be brought by the attorney general or by any
4 other counsel who shall be designated by the governor of the state for that purpose, and if a
5 recovery is had, reasonable attorney's fees shall be taxed against said company or corporation
6 in favor of the state.

SEC. 5. This act being deemed of immediate importance shall go into effect, and take effect
2 from and after its publication in the Register and Leader and the Daily Capital, newspapers
3 published in Des Moines, Iowa.