

I hereby certify that the foregoing act was published in the Iowa State Register and the Des Moines Leader April 7, 1900.

G. L. DOBSON,
Secretary of State.

CHAPTER 42.

TAXATION OF TELEGRAPH AND TELEPHONE COMPANIES.

S. F. 29.

AN ACT to provide for the taxation of the property of telegraph and telephone companies, to amend section one thousand three hundred and thirty (1330) of the code, and to repeal section one thousand three hundred and thirty-one (1331) of the code.

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

SECTION 1. Assessment to include all kinds of property. That section one thousand, three hundred and thirty (1330) of the code be, and the same is hereby, amended by striking out all of said section after the word "ascertained" in the thirteenth line thereof, and inserting in lieu thereof the following:

"Said assessment shall include all property of every kind and character whatsoever, real, personal, or mixed, used by said companies in the transaction of telegraph and telephone business; and the property so included in said assessment shall not be taxed in any other manner than as provided in this act."

SEC. 2. Actual value per mile—taxable value. The executive council shall ascertain the value per mile of the property of each of said companies within this state by dividing the total value, as above ascertained, by the number of miles of line of such company within the state, and the result shall be deemed and held to be the actual value per mile of line of the property of such company within this state. The taxable value shall be determined by taking the percentage of the actual value so ascertained, as provided by section one thousand, three hundred and five (1305) of the code, and the ratio between the actual value and the assessed or taxable value of the property of each of said companies shall be the same as in the case of property of private individuals. At such meeting in July any company interested shall have the right to appear, by its officers or agents, before the executive council and be heard on the question of the valuation of its property for taxation.

SEC. 3. Assessment in each county—how certified. The executive council shall, for the purpose of determining what amount shall be assessed to any one of said companies in each county of the state into which the line of the said company extends, multiply the assessed or taxable value per mile of line of said company, as above ascertained, by the number of miles in each of said counties, and the result thereof shall be by said council certified to the auditor of state, who shall thereupon certify the same to the auditors respectively of the several counties into which, or over which, the lines of said companies extend, together with a statement of the length of such lines in each township and assessment district in each county.

SEC. 4. Levy and collection of tax. At the first meeting of the board of supervisors held after such statement is received by the county auditor it shall cause such statement to be entered in its minute book, and make and enter therein an order stating the length of the lines and the assessed value of the property of each of said companies situated in each city, town, township, or lesser taxing district in its county, as fixed by the executive council, which shall constitute the taxable value of said property for taxing purposes, and the taxes on said property when collected by the county treasurer shall be disposed of as other taxes on real estate. The county auditor shall transmit a copy of said order to the council or trustees of each city, town, or township in which the lines of said company extend.

SEC. 5. Rates and purposes. All telegraph and telephone property shall be taxable upon said assessment at the same rates, by the same officers, and for the same purposes as the property of individuals within such counties, cities, towns, townships, or lesser taxing districts, and the county treasurer shall collect such taxes at the same time and in the same manner as other taxes, and the same penalties for the nonpayment shall be due and collectible as for the nonpayment of individual taxes.

SEC. 6. Other real and personal property. Land, lots and other real estate and personal property belonging to any telegraph company or telephone company not used exclusively in its telegraph or telephone business shall be subject to assessment and taxation on the same basis as other property of individuals in the several counties where situated.

SEC. 7. "Company" defined. The word "company" as used in this act shall be deemed and construed to mean and include any person, co-partnership, association, corporation, or syndicate that shall own or operate, or be engaged in operating, any telegraph or telephone line, whether formed or organized under the laws of this state or elsewhere.

SEC. 8. Owners of capital stock exempt. The owner of the capital stock in any telegraph or telephone company operating any line or lines in this state shall not be assessed for taxation upon said capital stock.

SEC. 9. Repealed. Section one thousand three hundred and thirty-one (1331) of the code, and all laws and parts of laws in conflict herewith are hereby repealed.

SEC. 10. In effect. This act, being deemed of immediate importance, shall take effect and be in force from and after its publication in the Iowa State Register and the Des Moines Leader, newspapers published at Des Moines, Iowa.

Approved April 7, 1900.

I hereby certify that the foregoing act was published in the Iowa State Register April 12, 1900, and in the Des Moines Leader, April 13, 1900.

G. L. DOBSON,
Secretary of State.

CHAPTER 43.

RELATING TO THE TAXING OF INSURANCE CORPORATIONS.

S. F. 352.

AN ACT to amend section thirteen hundred and thirty-three (1333) of the code, and enacting certain provisions relative to the taxing of insurance corporations.

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

SECTION 1. Foreign companies. That section thirteen hundred and thirty-three (1333) of the code be amended by striking out all after and including the word "every" in line twenty-one, down to and including the word "returned" in line thirty of said section, and by striking out from line thirty-three, thirty-four, thirty-five and thirty-six of said section the following words: "And the taxes provided in this section shall be in full for all taxes, state and local, against such corporations or associations, except taxes on real estate and special assessments."

SEC. 2. Domestic companies. The shares of stock of every insurance corporation or association having capital stock, organized under the laws of this state, shall be assessed for taxation in the manner provided for the assessment of the shares of corporate stock in sections thirteen hundred and twenty-three (1323), thirteen hundred and twenty-four (1324) and thirteen hundred and twenty-five (1325) of the code, and as in this act provided, and said shares of stock shall not be otherwise assessed. In addition to the statement required in section thirteen hundred and twenty-three (1323) of the