

the legislative committee on prisons, a sum not exceeding one hundred dollars. For the salary of the messenger in the surgeon-general's department for the current year, a sum not exceeding ninety dollars, in addition to the sum heretofore appropriated. For repairs and refurnishing of the rooms occupied by the executive department, a sum not exceeding one thousand dollars.

Com'tee on prisons, expenses.
Surgeon-general's messenger, pay.

Executive department, repairs, etc.

SECTION 2. There shall be allowed and paid out of the treasury of the Commonwealth, for compensation of senators, a sum not exceeding twenty-two thousand dollars; and for the compensation of representatives, a sum not exceeding one hundred and twenty-eight thousand dollars, which shall be paid out according to the pay-rolls of the two houses.

Senators, compensation.

Representatives.

SECTION 3. This act shall take effect upon its passage.

Approved May 17, 1865.

AN ACT TO AMEND AND REVISE CHAPTER TWO HUNDRED AND EIGHT OF THE ACTS OF THE YEAR ONE THOUSAND EIGHT HUNDRED AND SIXTY-FOUR, ENTITLED, "AN ACT LEVYING A TAX UPON CERTAIN CORPORATIONS."

Chap. 283

Be it enacted, &c., as follows:

SECTION 1. The assessors of the several cities and towns shall annually, on or before the first Monday of August, return to the tax commissioner hereinafter named, the names of all corporations, except banks of issue and deposit, having a capital stock divided into shares, chartered by this Commonwealth or organized under the general laws, for purposes of business or profit, and established in their respective cities and towns, or owning real estate therein, and a statement in detail of the works, structures, real estate and machinery owned by each of said corporations, and situated in such city or town, with the value thereof, on the first day of May preceding, and the amount at which the same is assessed in said city or town for the then current year. They shall also, at the same time, return to said tax commissioner the amount of taxes laid, or voted to be laid, within said city or town, for the then current year, for state, county and town purposes, including highway taxes.

Assessors to report annually to tax commissioner, name, property, works, etc., in detail, of corporations in town, except certain banks, with value May first.

Also, all taxes voted to be laid for current year.

SECTION 2. Every guardian who holds, or whose ward holds stock in any corporation, and every executor, administrator or other person, who holds in trust any such stock, shall, between the first and the tenth day of May in each year, return under oath to said commissioner the names and residences on the first day of that month, of themselves and all such wards, or other persons to whom any portion of the income from such stock is payable, the number of shares of

Guardians and persons having stock in trust to report under oath between first and tenth May.

stock so held, and the name and location of the corporation in which they are held.

Copartnerships.

Every copartnership shall, between the first and the tenth day of May in each year, make a like return, stating the amount of such stock owned by the firm, and the names and residences of all the partners, and the proportional interest or ownership of each partner in said stock.

Corporations, except certain, to return, under oath, shareholders and shares, capital, &c.

SECTION 3. Every corporation chartered by this Commonwealth, or organized under the general laws, for purposes of business or profit having a capital stock divided into shares, excepting banks of issue and deposit, and except those specified in section eight, shall annually, between the first and the tenth day of May, return to said commissioner, under the oath of its treasurer, a complete list of its shareholders, with their places of residence, the number of shares belonging to each on the first day of May, the amount of the capital stock of the corporation, its place of business, the par value and the market value of the shares on said first day of May. Such return shall, in the case of stock held as collateral security, state not only the name of the person holding the same, but also the name of the pledger and his residence. The returns shall also contain a statement in detail of the works, structures, real estate and machinery owned by said corporation, and subject to local taxation within the Commonwealth, and the location and value thereof. Railroad and telegraph companies shall return the whole length of their lines, and the length of so much of their lines as is without the Commonwealth. Other corporations, except those embraced in section eight, shall also return the amount, value and location of all works, structures, real estate and machinery owned by them and subject to local taxation without the Commonwealth.

Collateral stock.

Detailed statement.

Railway and telegraph companies.

Other companies, except as named in § 8.

SECTION 4. The tax commissioner shall ascertain, from the returns or otherwise, the true market value of the shares of each corporation included in the provisions of section three, and shall estimate therefrom the fair cash valuation of all of said shares constituting the capital stock of such corporation on the first day of May next preceding, which shall be taken as the true value of its corporate franchise for the purposes of this act.

Commissioner to learn market value of shares and estimate money value thereon.

He shall also ascertain and determine the value and amount of all real estate and machinery owned by each corporation, and subject to local taxation, and to the deductions hereinafter provided; and for this purpose he may take the amount or value at which such real estate and

Real estate and machinery of corporations taxable, value to be made.

machinery are assessed at the place where the same are located as the true amount or value; but such local assessment shall not be conclusive of the true amount or value thereof.

SECTION 5. Every corporation embraced in section three shall annually pay a tax upon its corporate franchise at a valuation thereof equal to the aggregate value of the shares in its capital stock, as determined in the preceding section, after making the deductions provided for in this section, at a rate determined by an apportionment of the whole amount of money to be raised by taxation upon property in the Commonwealth during the same current year, as returned by the assessors of the several cities and towns under section one, upon the aggregate valuation of all the cities and towns in the Commonwealth for the preceding year, as returned under chapter one hundred and sixty-seven of the acts of the year eighteen hundred and sixty-one, and acts in addition thereto: *provided*, that in case the return from any city or town shall not be received prior to the twentieth day of August, the amount raised by taxation in said city or town the preceding year, as certified to the secretary of the Commonwealth, may be adopted for the purpose of this determination; and *provided, further*, that the amount of tax assessed upon polls the preceding year, as certified to the secretary of the Commonwealth, may be taken as the amount of poll-tax to be deducted from the whole amount to be raised by taxation, for the purpose of ascertaining the amount to be raised by taxation upon property. From the valuation, ascertained and determined as aforesaid, there shall be deducted,—*First*, in case of railroad and telegraph companies, whose lines extend beyond the limits of the Commonwealth, such portion of the whole valuation of their capital stock ascertained as aforesaid as is proportional to the length of that part of their line lying without the Commonwealth; and also an amount equal to the value, as determined by the tax commissioner, of their real estate and machinery located and subject to local taxation within the Commonwealth. *Second*, in case of other corporations, included in section three, an amount equal to the value, as determined by the tax commissioner, of their real estate and machinery, subject to local taxation, wherever situated.

Corporations embraced in § 3, taxation how determined.

Provisos.

Deductions: railroad and telegraph companies extending beyond state limits.

Other corporations in § 3.

SECTION 6. In case the value of the real estate and machinery located within the Commonwealth, of any corporation, as determined by the commissioner, shall be less than the value as determined by the assessors of the city or town where such real estate or machinery is taxable, said

Valuation of commissioner being less than assessors, and corporation, upon notice, failing to ask abatement in 30 days and, upon

refusal, to prosecute, shall be conclusive.

commissioner shall notify the corporation of such determination, and if said corporation shall not, within one month from the date of such notice, make application to said assessors for an abatement, and shall not, in case of the refusal of said assessors to grant an abatement, forthwith prosecute an appeal in accordance with the provisions of chapter eleven of the General Statutes, and give notice thereof to the tax commissioner, such determination shall be conclusive upon said corporation. The tax commissioner may appear before the county commissioners and be heard upon any appeal made to them, and the decision of the county commissioners shall be conclusive as to the value.

Co. chartered or organized without Commonwealth, owning or using line of telegraph in state, to report and pay under §§ 3 and 5.

SECTION 7. Every corporation or association chartered or organized elsewhere, which shall own, or control and use, under lease or otherwise, any line of telegraph, within this Commonwealth, shall be required to make all the returns prescribed in section three of this act to be made by telegraph companies within the Commonwealth, excepting the list of its shareholders; and shall annually pay a tax at the same rate, and to be ascertained and determined in the same manner as is provided in section five of this act; and all telegraph lines controlled and used by such corporation or association within this Commonwealth, shall, for the purposes of this act, be taken and considered as part of its own lines.

Corporat'n established by, or under laws of Commonwealth, for mining, etc., elsewhere; or by other state, with office in Mass., to make semi-annual returns, and pay tax.

SECTION 8. Every corporation chartered by this Commonwealth or organized under the general laws, for the purpose of engaging, without the limits of the Commonwealth, in the business of coal mining or other mining, quarrying or extracting carbonaceous oils from the earth, or for the purpose of purchasing, selling or holding mines or lands without the Commonwealth; and every such company or association, incorporated elsewhere, and having an office or place of business within the Commonwealth for the direction of its affairs or transfer of shares, shall, semi-annually, between the first and the tenth day of June and December, make a return, under the oath of its treasurer, or president, to the tax commissioner, of the whole amount of its capital stock, as fixed by the corporation, on the first day respectively of May and November next preceding, and pay to the treasurer of the Commonwealth a tax of one-twentieth of one per cent. upon said capital stock at the par thereof. All officers of such corporation, and other persons assuming to represent such corporation within the Commonwealth, by having charge of its affairs, or of books for the transfer of its shares, shall severally be personally liable

Officers and representatives to be personally liable.

for the amount of the tax imposed under this section upon said corporation, if the same shall not be paid by the corporation. The capital stock of any corporation established in this Commonwealth, subject to taxation under this section, shall not be reduced except upon application to the supreme judicial court sitting in any county. In case of such application, written notice shall be given to the tax commissioner and attorney-general of the Commonwealth, ten days at least before the hearing.

Capital not to be reduced, except by S. J. Court.

Notice required

SECTION 9. Every corporation mentioned in section eight, shall annually on or before the tenth day of June, submit to the tax commissioner, a report of the business of the corporation for the year ending on the first day of March next preceding, which report shall be signed and sworn to by its treasurer and a majority of its directors, and shall contain a full and accurate statement of the property held by such corporation, and of all the receipts and expenditures during said year in or on account of its business, and of all products thereof. Said report shall contain such details as shall be prescribed by the tax commissioner, who shall furnish to each corporation blank forms therefor.

Corporation to report, annually, business of year, with property and products.

Tax commissioner to furnish blank.

SECTION 10. The tax commissioner shall, from such report or otherwise, ascertain and determine the net profits or gains of each corporation, during the year aforesaid, from its property and business; and shall assess a tax of four per cent. upon the amount thereof.

Shall learn net profits and assess tax upon.

SECTION 11. The tax commissioner shall, as soon as may be after the first Monday in August, notify the treasurer of each corporation of the amount of its tax under this act, except the tax mentioned in section eight, to become due and payable to the treasurer of the Commonwealth within thirty days from the date of such notice: *provided*, that it shall not be due and payable earlier than the first day of November. Such notice shall also state that within ten days after the date thereof, the said corporation may apply for a correction of said tax, and be heard thereon before the board of appeal hereinafter established.

Shall notify treasurer of corporation of payment due.

Proviso.

Notice to inform of right of appeal.

SECTION 12. The treasurer of the Commonwealth shall be tax commissioner, with all the powers and duties conferred and imposed by this act upon that office. He may appoint a deputy, who shall, under his direction, exercise and perform said powers and duties, subject to appeal as hereinafter provided, and who shall receive a salary at the rate of eighteen hundred dollars per year; and may also appoint such clerks as may be necessary for the performance of the duties required by this act.

Treasurer of Commonwealth to be tax commissioner.

Deputy.

Clerks.

Board of appeal :
treasurer and au-
ditor, with coun-
cillor; party may
apply ten days
after notice.

Hearing and de-
cision.

Penalties for neg-
lect by assessors
or parties in in-
terest.

Recovery.

Corporation fail'g
to pay, treasurer
of Commonwe'th
may sue.

Penalties and
taxes may be en-
forced by treas'r
in S. J. Court,
and injunction
upon corporation
issued.

Certificate of
commissioner or
deputy to be evi-
dence.

Shares taxed
hereunder, to be
exempt other tax:
towns to receive
sum paid by resi-
dents.

SECTION 13. The treasurer and auditor, together with one member of the council to be named by the governor, shall constitute a board of appeal, to which board any party aggrieved by the decision of said commissioner upon any matter arising under this act, may apply within ten days after notice of such decision. Upon such appeal said board shall, as soon as may be, give a hearing to such party, and shall thereupon decide the matter in question, which decision shall be final.

SECTION 14. If the assessors of any city or town shall neglect to comply with the requirements of this act, each assessor so neglecting shall forfeit the sum of one hundred dollars; any guardian, executor, administrator, trustee or copartnership neglecting to comply with said requirements, shall forfeit the sum of one hundred dollars; and any corporation neglecting to make returns according to the provisions of this act, or refusing or neglecting, when required thereto, to submit to the examinations provided for in section seventeen, shall forfeit two per cent. upon the par value of its capital stock; all which penalties may be recovered by an action of tort, brought in the name of the Commonwealth, either in the county of Suffolk or in the county where the corporation is located. If any corporation fails to pay the taxes required by this act, the treasurer of the Commonwealth may forthwith commence an action of contract in his own name, as treasurer, for the recovery of the same, with interest. All penalties under this act may also be enforced, and all taxes under this act may also be collected by information brought in the supreme judicial court at the relation of the treasurer of the Commonwealth, and upon such information the court may issue an injunction restraining the further prosecution of the business of the corporation named therein, until all taxes due or penalties incurred under this act shall be paid, with interest and costs. In any proceeding under this section the certificate of the tax commissioner or his deputy shall be competent evidence of all determinations made and notices given by him, and of all values, amounts and other facts, required to be fixed or ascertained by him, under this act.

SECTION 15. No taxes shall be assessed in any city or town for state, county or town purposes, upon the shares in the capital stock of said corporations, for any year for which they pay the tax under this act; but such proportion of the tax collected of each corporation under section five as corresponds to the proportion of the stock of such corporation owned by persons residing in this Commonwealth, shall be

credited and paid to the several cities and towns where it appears from the returns or other evidence that such shareholders resided on the first day of May next preceding, according to the number of shares so held in such cities and towns respectively: *provided*, that in case stock is held by copartners, guardians, executors, administrators or trustees, the proportion of tax corresponding to the amount of stock so held, shall be credited and paid to the towns where the stock would have been taxed, under the provisions of chapter eleven of the General Statutes; and *provided, further*, that when a town owns stock in any corporation taxed under this act, a return to said town shall be made in like manner as is provided in the case of stock held by individuals residing in said town.

Provisos.

Said commissioners shall ascertain and determine the amount due to each city and town, under this section, subject to appeal as herein before provided, and shall notify the treasurer of each city and town thereof, and certify the amount, as finally determined, to the treasurer of the Commonwealth, who shall thereupon pay over the same.

Commissioner to learn dues to towns and notify.

SECTION 16. The lessee of the works, structures, real estate or machinery of any corporation taxed under this act, shall be liable as well as the lessor to pay the amount of said tax, and upon such payment, may, in the absence of any agreement to the contrary, retain the same out of the rent of the property, or recover the same in an action against the lessor.

Lessee of corporate property liable for tax.

SECTION 17. Every corporation to be taxed by this act shall, when required, submit its books to the inspection of the tax commissioner, and its treasurer and directors to examination on oath in regard to all matters affecting the determinations which are to be made by said commissioner.

Corporation officers to submit books under oath.

SECTION 18. The tax herein imposed upon any corporation, shall not affect nor prevent the imposition and collection of any other tax now authorized, or that may hereafter be authorized, upon any especial privilege, franchise or business, enjoyed or exercised by such corporation: *provided, however*, that the tax required by section one of chapter two hundred and twenty-four of the acts of the year eighteen hundred and sixty-two, to be paid by insurance companies incorporated under the laws of this Commonwealth, shall not be computed upon premiums received for insurance in other states, which are subject to a like tax in the state where received; *provided, further*, that the Massachusetts Hospital Life Insurance Company shall, instead of the

Tax here imposed not to affect certain other levies.

Provisos: upon insurance premiums.

Mass. hospital life insurance company.

taxes imposed in section three of chapter two hundred and twenty-four of the acts of the year one thousand eight hundred and sixty-two, pay upon all moneys and property in the possession or charge of said company, as deposits, trust funds, or for purposes of investment, the same rate of tax as shall be imposed upon or paid by savings banks or institutions for savings on account of deposits.

Returns under §§
2, 3, for '65.

Corporations
making and pay-
ing hereunder,
acts of '64 not to
apply.

Parts act of '64
annulled: repeal,
how construed.

Act in force upon
passage.

SECTION 19. The additional returns required to be made under sections two and three of this act, may be made for the present year on or before the tenth day of June. Corporations making the returns, and paying the tax imposed by this act, shall be relieved from making the returns required by chapter two hundred and one of the acts of the year eighteen hundred and sixty-four.

SECTION 20. Such parts and provisions of chapter two hundred and eight of the acts of the year eighteen hundred and sixty-four, as are not herein continued in force, altered or amended, are hereby annulled; but this repeal shall not operate to revive any act repealed by the act aforesaid, nor to release any corporation from any liability already incurred under said act, nor shall it operate to prevent the credit or allowance to any savings bank or institution for savings to be made in June next, under the provisions of section seven of chapter two hundred and eight of the acts of the year eighteen hundred and sixty-four.

SECTION 21. This act shall take effect upon its passage; and a tax shall be laid and collected under the provisions thereof for the present year, in the same manner and to the same effect as if it had been in force on the first day of May.

Approved May 17, 1865.

Chap. 284 AN ACT IN ADDITION TO AN ACT AUTHORIZING THE TREASURER TO BORROW MONEY.

Be it enacted, &c., as follows:

Scrip issued under
ch. 122, '65,
may, in discre-
tion of governor
and council, bear
gold interest.

SECTION 1. The scrip or certificates of debt, or any portion of the same, authorized to be issued by chapter one hundred and twenty-two of the acts of the year eighteen hundred and sixty-five, entitled "An Act to establish the Massachusetts War Fund, and to create a sinking fund for its redemption," may, in the discretion of the governor and council, bear interest, payable semi-annually in gold, at a rate not exceeding six per cent. per annum.

SECTION 2. This act shall take effect upon its passage.

Approved May 17, 1865.