

line companies, or in conflict with the provisions of this act are hereby repealed.

Treasurer to furnish blanks.

**SECTION 7.** The state treasurer shall furnish, upon application, the blanks to be used in making the statement called for by this act.

**SECTION 8.** This act shall take effect and be in force from and after its passage and publication.

Approved March 31, 1899.

No. 103, S.]

[Published April 6, 1899.

## CHAPTER 114.

AN ACT for a tax on the property in this state of equipment companies.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

Equipment company defined.

**SECTION 1.** Any person, or any joint stock company, partnership, association, or corporation, wherever organized or incorporated, whose principal business is furnishing or leasing any kind of railroad cars to common carriers,\* except sleeping cars, to be used on, or in the operation of the line of any railroad company wholly or partly within this state, not being the owner or lessee of such railroad, shall be deemed an equipment company.

To file report annually with state treasurer. What to contain.

**SECTION 2.** Annually, during the month of July, every such equipment company shall make and file with the state treasurer in the form prescribed by him, a statement verified by the oath of the person, agent or officer making the same, containing the facts existing on the first day of July and with reference to the business of such company for the fiscal year ending June thirtieth, next preceding, as follows:

\*See chapter 277, laws of 1899.

1. Name of the company.
2. The nature of the company, whether a person, agent, trustee, lessee, receiver, mortgagee in possession, or other person, or a joint stock company, partnership, association, or corporation.
3. The location of its principal office. If an association, partnership, or corporation, when and where organized or incorporated.
4. The name and post office address of the person, or of its president, secretary, auditor, treasurer, superintendent or general manager.
5. The name and post office address of its chief officer or managing agent in Wisconsin.
6. Its capital stock: (a) authorized; (b) issued.
7. The number of shares of stock: (a) outstanding; (b) not issued; (c) treasury.
8. The par and market values, or if there be no market value, the actual value of its shares of stock.
9. A statement of the situation and value of its real estate in Wisconsin.
10. The actual cash value of its personal property, including moneys and credits, in Wisconsin.
11. The total cash value of all its real estate situated outside of Wisconsin.
12. The total value of all its personal property, including moneys and credits situated outside of Wisconsin.
13. The total number of miles of railroad over which the cars of said company were run during such year, and separately the number of miles over which said cars were run in this state, so as to show the total wheelage of such cars, and the wheelage in this state.
14. Such other facts or information as such company may deem material upon the question of the taxable value of its property within this state.

**SECTION 3.** The state board of assessment, as constituted and empowered by section 1069 of the Wisconsin statutes of 1898, and as organized under rules adopted by them-

State board of assessment, when to meet and levy tax.

selves, shall meet at the capitol annually on the third Wednesday of August, continuing from day to day until their business is finished, and assess and levy the tax upon the property of any such equipment company within this state. The state treasurer shall, by registered letter, give notice to the officer of such company attesting its report, immediately after the filing thereof, of the time and place when and where such company may appear and be heard in respect to the assessment to be made upon its property.

Board to hear testimony and arguments.

SECTION 4. The state treasurer shall lay before the said board at its meeting, all statements made to or by him under the provisions of this act. After hearing the testimony or arguments which such company may offer, the board shall proceed to determine the true value in money of the entire property of such equipment company in Wisconsin, according to the following rules:

Actual cash value of company's capital stock, how obtained.

(a.) It shall find, ascertain and determine the actual value in money of the entire amount of the capital stock of such equipment company; and from the amount so obtained and determined it shall deduct the actual value of all its real estate without this state; and the remainder shall be taken and considered as the actual value of the capital stock of such company.

Value of company's property in state, how determined. Tax, how assessed and levied.

(b.) The board shall then divide said amount by the total number of miles of railroad over which the cars of such company were run, in order to obtain the value per mile, and shall then multiply such value so obtained by the total number of miles of railroad over which the cars of said company were run in this state; and the result shall be taken and considered as the actual value of the property of such equipment company within the state of Wisconsin, and subject to assessment and taxation in this state; and the board shall thereupon assess such value, and shall levy a tax thereon for the use of the state at the average rate of taxation, state and local consolidated, of this state, certifying such assessment and levy to the state treasurer, who shall

thereupon, by registered letter, notify the officer attesting the report of such company, the amount of the assessment, the rate of levy and the amount of the tax; and such company shall have thirty days after the mailing of such notice within which to pay said tax to the state treasurer. And such tax when paid shall be in lieu of all other taxes and licenses of every nature against such company.

Treasurer to notify company thereof.

SECTION 5. If any equipment company fail to make the report herein required, the state treasurer shall proceed upon the best information he may be able to obtain to make a statement for such company, to be laid before the state board of assessment, as hereinbefore provided, and shall notify such company by registered letter of his action. Any such company may appear and be heard, as hereinbefore provided; but when the assessment is made the state board shall add to the amount of the tax ten per cent. as a penalty for the failure of such company to make its report; and if any such company fail to pay the tax levied against it as hereinbefore provided, the attorney general shall proceed by action in the name of the state, against such company, to collect the same together with a penalty of ten per cent. on the total amount of such tax and costs of suit.

Penalty for failure of company to report or pay tax.

SECTION 6. All acts and parts of acts in relation to the assessment and taxation of equipment companies, or in conflict with the provisions of this act are hereby repealed.

SECTION 7. The state treasurer shall furnish upon application, the blanks to be used in making the statement called for by this act.

Treasurer to furnish blanks.

SECTION 8. This act shall take effect and be in force from and after its passage and publication.

Approved March 31, 1899.