

No. 586, S.]

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CHAPTER 297

AN ACT to create 70.421 of the statutes, relating to an occupational tax on petroleum and petroleum products refined in this state.

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

70.421 of the statutes is created to read:

70.421 OCCUPATIONAL TAX ON PETROLEUM AND PETROLEUM PRODUCTS REFINED IN THIS STATE. (1) Every person operating a crude oil refinery in this state, shall on or before December 15 of each year pay an annual occupation tax of a sum equal to 2½ cents per ton upon all crude oil handled during the preceding year ending April 30; and all such crude oil so handled and all petroleum products refined therefrom, in the possession of such refinery, shall be exempt from all personal property taxation, either state or municipal.

(2) Every such person operating a refinery within the state, shall on July 1, 1957 and May 1 of each year thereafter furnish to the assessor of the town, city or village within which such refinery is situated, a full and true list or statement of all such crude oil so handled and all petroleum products refined therefrom specifying the respective amounts and different kinds thereof, refined by such refinery during the year immediately preceding May 1 of such year in which such list or statement is to be made. Any such operator of a refinery who fails or refuses to furnish such list or statement or who knowingly makes or furnishes a false or incorrect list or statement, shall be fined not exceeding \$1,000.

(3) The tax provided for shall be separately assessed to the person chargeable therewith by the assessor and shall be included in the assessment roll annually submitted by such assessor to the town, village or city clerk and shall be entered by said clerk on the tax roll. Such tax shall be paid and collected in the taxing district where such refinery is situated, and shall be deductible from gross income for income tax purposes in the same manner as personal property taxes are deductible under ss. 71.04 (3) and 71.05 (4). Such tax shall be paid and collected in the same manner as taxes on personal property are paid and collected in the taxing district where such refinery is situated, and the entire proceeds of such tax shall be retained by such taxing district.

(4) If the assessor or board of review has reason to believe that the list or statement made by any person is incorrect, or when any such person has failed or refused to furnish a list or statement as required by law, the assessor or board of review shall place on the assessment roll such taxes against such person as he deems true and just, and in case such change or assessment is made by the assessor, the assessor shall give written notice of the amount of such assessment at least 6 days before the first or some adjourned meeting of the board of review; in case such change or assessment is made by the board of review, notice shall be given in time to allow such person to appear and be heard before the board of review in relation to said assessment; said notice may be served as provided in s. 70.35.

(5) All laws not in conflict with this section relating to the assessment, collection and payment of personal property taxes and the correction of errors in assessment and tax rolls, shall apply to the tax herein imposed.

(6) This act shall apply to the year ending April 30, 1957, and subsequent years.

Approved July 3, 1957.