

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 20, 1899.

No. 94, S.]

[Published April 25, 1899.

CHAPTER 229.

AN ACT to amend section 1044 of the statutes of 1898 relating to the taxation of personal property.

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

Tax on a partnership business, how entered and collected.

SECTION 1. Section 1044 of the revised statutes is hereby amended by inserting between the words "tax" and "bank" in the tenth line the following sentence: "All the personal property of one or more persons doing business under an adopted name (as, for example, Mariana Agramonte and Gregorico Legaspi doing business under the name, Phillipine Laundry,) shall be entered in the adopted name, and such persons interested in such business shall be liable jointly and severally for the whole tax," so that said section shall read as follows: section 1044. Personal property which is liable to taxation shall be assessed to the owner thereof except as in this section provided. The assessor shall place upon the assessment roll opposite the name of each person liable to assessment on personal property as hereinafter provided the valuation of all personal property owned by himself or wife or which he has in charge or possession as lessee, occupant, agent, mortgagee, pledgee, parent, guardian, executor, administrator, trustee, assignee or re-

ceiver, which is liable to taxation. All the personal property of a partnership shall be entered in the partnership name and each partner shall be liable for the whole tax. All the personal property of one or more persons doing business under an adopted name (as, for example, Mariana Agramonte and Gregorico Legaspi doing business under the name, Philippine Laundry,) shall be entered in the adopted name, and such persons interested in such business shall be liable jointly and severally for the whole tax. Bank stock shall be entered in the names of the holders of the several shares thereof respectively, and the capital stock of every person, association or corporation (other than banks) engaged in the business of banking, buying and selling exchange and receiving deposits shall be entered in the names of the several owners thereof respectively. In case of the death of the owner of the property and an administrator or executor be not appointed before the succeeding first day of May the property shall be assessed to the estate of such owner; provided, that in case property is assessed to any person as trustee, lessee, occupant, agent, mortgagee, pledgee, parent, guardian, executor, administrator, assignee or receiver, and before the time arrives for the payment of the taxes, such trustee, lessee, occupant, agent, mortgagee, pledgee, parent, guardian, executor, administrator, assignee or receiver, shall render a final account as such trustee, lessee, occupant, agent, mortgagee, pledgee, parent, guardian, executor, administrator, assignee or receiver, and account to the persons entitled thereto for their share of said property, it shall be lawful for such trustee, lessee, occupant, agent, mortgagee, pledgee, parent, guardian, executor, administrator, assignee or receiver to retain out of the amounts to be paid to the persons entitled thereto a sufficient amount to cover the taxes assessed upon said property.

Bank stock,
how entered
and assessed.

Supervisors
to report
indigent sol-

SECTION 2. This act shall take effect and be

in force from and after its passage and publication.

Approved April 20, 1899.

No. 29, A.]

[Published April 22, 1899.

CHAPTER 230.

AN ACT to prevent preference or priority in case of debts or claims due the state or any county, city, town or other municipality from any insolvent bank, banking institution or trust company.

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

Tax on a partnership business, how liabilities are share pro rata with other creditors.

SECTION 1. If any bank, banking institution or trust company, being indebted to the state of Wisconsin, or indebted to any county, city, town or other municipality therein, for deposits made or indebtedness incurred after the passage of this act, becomes insolvent or bankrupt, the state, county, city, town or other municipality shall not be a preferred creditor and shall have no preference or priority of claim whatever over any other creditor or creditors thereof; but a just and fair distribution of the property of such bank, banking institution or trust company, and of the proceeds thereof, shall be made among the creditors thereof pro rata, according to the amount of their respective claims.

Exemptions.

SECTION 2. Nothing herein contained shall in any manner effect the provisions of law as they now exist providing for the payment of unpaid taxes and assessments, laborer's claims, expenses of assignment and execution of the trust.

SECTION 3. All laws and parts of laws, incon-