

No. 94, S.]

[Published June 5, 1941.

CHAPTER 188.

AN ACT to amend 70.11 (15) of the statutes, relating to property exempt from taxation.

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

SECTION 1. Subsection (15) of section 70.11 of the statutes is amended to read:

(70.11) (15) All the real and personal property of any orphan asylum or orphan home in this state, and the real estate of the Home of the Friendless in the city of Milwaukee, not exceeding one lot, while the same are actually used for such homes. *For the purposes of this subsection the term "orphan home" shall include the Wisconsin Home and Farm School, at Dousman.*

SECTION 2. This act shall take effect upon passage and publication.

Approved June 3, 1941.

No. 246, S.]

[Published June 5, 1941.

CHAPTER 189.

AN ACT to amend 71.095 (1) (c); and to create 71.095 (7) of the statutes, relating to income taxes of trusts and estates.

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

SECTION 1. Paragraph (c) of subsection (1) of section 71.095 of the statutes is amended to read:

(71.095) (1) (c) The first return of an executor or administrator shall be filed in the form and manner and within the time that a return should have been filed by the decedent had he survived. Subsequent returns of such executor or administrator shall be filed in the form and within the time that the returns of income are required from persons other than corporations. The first return of such executor or administrator shall include the income received by the decedent during the portion of the year preceding the demise of deceased and also items specified in sections 71.095 (1) (a), 71.095 (1) (b) and

71.095 (1) (e). *In computing the net income of an estate, a deduction shall be allowed for amounts paid as premiums on fidelity bonds of the executor or administrator.*

SECTION 2. Subsection (7) of section 71.095 of the statutes is created to read:

(71.095) (7) Returns of income required to be made by virtue of the next preceding subsection may be dispensed with by order of the court having jurisdiction in cases where it is clearly evident to the court that no income tax is due or to become due from the trust or estate. In computing the net income of a trust under will or a trust under agreement a deduction shall be allowed for the fees and the commissions paid to the trustees, executors, or administrators, and for the ordinary and necessary expenses of administering the trust or estate.

SECTION 3. The provisions of Section 1 of this act shall be applicable to income of 1941 or corresponding fiscal year and to subsequent years.

Approved June 3, 1941.

No. 256, S.]

[Published June 5, 1941.

CHAPTER 190.

AN ACT to amend 190.01 (3) and 190.02 (9) (c) of the statutes, relating to fees of certain railroad corporations for filing articles of incorporation or amendments thereto, and powers of such railroad corporations.

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

SECTION 1. Subsection (3) of section 190.01 of the statutes is amended to read:

(190.01) (3) When a railroad corporation is organized to acquire or take over the property of another railroad corporation which is sold in judicial proceedings, or when any railroad corporation is reorganized under the provisions of section 77 of the act of July 1, 1898, entitled "An Act to establish a uniform system of bankruptcy throughout the United States, as amended", and such corporation under a plan of reorganization as confirmed pursuant to said act, shall have been authorized