

No. 473, S.]

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### CHAPTER 438

AN ACT to amend 70.33 (1) and 71.046 (1) (introductory paragraph) of the statutes, relating to assessment for taxation and allowances for depletion with respect to lands bearing ores.

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

SECTION 1. 70.33 (1) of the statutes is amended to read:

70.33 VALUATION AND ASSESSMENT OF LANDS BEARING ORES OF LEAD, ZINC, COPPER OR OTHER METALS EXCEPT IRON. (1) For purposes of assessment and taxation lands \* \* \* *bearing ores* of lead \* \* \*, zinc, *copper or other metals except iron* shall be valued in the following manner, to wit: The value of each parcel of such land, exclusive of its mineral content, shall first be determined and to this there shall be added, in lieu of the value of such mineral content, one-fifth of the gross amount of sales of any ore, mineral or deposit extracted from such land at any time and sold during the preceding calendar year. Nothing herein shall be construed to exempt from taxation the buildings, machinery, mills, equipment, stores, supplies or other personal property of any person, copartnership, corporation, association or company engaged in mining or extracting such deposits.

SECTION 2. 71.046 (1) (introductory paragraph) of the statutes is amended to read:

71.046 DEPLETION: MINES PRODUCING ORES OF LEAD, ZINC, COPPER OR OTHER METALS EXCEPT IRON. (1) (introductory paragraph) Beginning with the calendar year 1947 or corresponding fiscal year, in addition to other deductions allowed by ss. 71.04 and 71.05 there shall be allowed \* \* \* mines *producing ores of lead, zinc, copper or other metals except iron*, or mills finishing the products of \* \* \* *such* mines for the smelter, the following allowance for depletion:

Approved July 2, 1953.