

priated to the railroad commission for carrying out the provisions of chapter 194.

SECTION 3. This act shall take effect upon passage and publication.

Approved July 18, 1927.

No. 44, A.]

[Published July 19, 1927.

CHAPTER 396.

AN ACT to repeal sections 70.31, 70.37, 70.38, 70.39, 70.404, and 70.405; and to amend section 70.40, subsection (1) of section 70.47, sections 70.48 and 70.49, and subsection (2) of section 71.05 of the statutes, relating to the taxation of banks and trust companies and providing for the taxation of the income thereof.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Sections 70.31, 70.37, 70.38, 70.39, 70.404 and 70.405 of the statutes are repealed.

SECTION 2. Section 70.40, subsection (1) of section 70.47, section 70.48 and 70.49 and subsection (2) of section 71.05 of the statutes are amended to read: 70.40 The taxation of the * * * *income of state banks, national banks, and trust companies* shall be in lieu of all taxes upon the capital, surplus, property and assets of such banks, except that no real estate owned by any bank or banking association or constituting the whole or any part of its capital, surplus or assets shall be exempt from taxation.

(70.47) (1) The assessors shall lay before the board of review their assessment roll of the real property and all the sworn statements made by others and valuations made by them of personal property * * *. The board shall, under their official oaths, carefully review and examine said roll and statement and all valuations of real and personal property * * *, and shall correct any errors in description of property or otherwise; and for that purpose they are hereby required to hear and examine any person or persons upon oath, who shall appear before them in relation to the assessment of any property upon said roll or in relation to any property omitted therein; and if it

appear that any property has been valued by the assessor too high or too low, they shall increase or lessen the same to the true valuation according to the rules for valuing properties prescribed in this chapter. * * *

70.48 The assessor shall attend without order or subpoena all hearings before the board of review and under oath submit to examination and fully disclose to said board such information as he may have touching his assessment and any other matters pertinent to the inquiry being made and shall receive the same compensation for such attendance as is allowed to the members of said board. He shall make all corrections to the assessment roll ordered by the board of review; and when any valuation of real property shall be changed he shall enter on the roll opposite the proper tract, in a separate column, the valuation fixed by the board. He shall also enter upon the assessment roll, in the proper place, the names of all persons found liable to taxation on personal property * * *, setting opposite such names respectively the aggregate valuation of such property, after deducting exemptions and making such corrections as the board may have ordered.

70.49 The assessor or assessors shall annex to the assessment roll, when completed, his or their affidavits, to be made and certified substantially in the following form, viz.:

State of Wisconsin, }
County. } ss.

We, and, assessors for theof, in said county, do solemnly swear that the annexed assessment roll contains, as we verily believe, a complete and perfect entry and list of all real property liable to assessment for the present year in said, the name of each person therein owning or having in charge personal property liable to taxation; * * * a correct description of the separate parcels of real property assessed; that we have, as far as practicable, valued each parcel of real estate from an actual view of such parcel (but in towns exceeding one hundred and eight square miles this clause shall be "that we have valued each parcel of real estate from actual view, or from the best information we could practicably obtain, and all improved lands from actual view"); that we have, as far as practicable, personally viewed and inspected each article of

personal property assessed by us; that the valuation of real property as set down in said roll is as determined by us or as corrected by the board of review; that the valuation of personal property * * * in said roll is as fixed by us or as finally fixed by the board of review; that each and every valuation of the property made by us is the just and equitable value thereof, as we verily believe.

.....
 Read to the affiant and subscribed and sworn to before me this
 day of, 19.....

.....
 No assessor shall be allowed in any court or place, by his oath or testimony, to contradict or impeach any affidavit or certificate made or signed by him as such assessor.

(71.05) (2) Income of * * * mutual savings banks, * * * mutual loan corporations, building and loan associations, and corporations or associations organized under sections 185.01 to 185.22, and of all religious, scientific, educational, benevolent, or other corporations or associations of individuals not organized or conducted for pecuniary profit.

SECTION 3. Within sixty days after the passage and publication of this act, banks and trust companies shall make a report to the tax commission of net income earned for the year 1926. The tax thereon shall be assessed, certified, collected and become due and payable as provided in chapter 71 of the statutes.

SECTION 4. This act shall take effect upon passage and publication.

Approved July 18, 1927.

No. 298, S.]

[Published July 20, 1927.

CHAPTER 397.

AN ACT to create section 85.135 of the statutes, authorizing counties, cities and villages to establish and maintain testing stations for motor vehicle lights, and providing a penalty.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. A new section is added to the statutes to read:
 85.135 (1) The council of any city, the board of any village or