

Important Corporation Tax Bill

Introduced by Speaker Harris and Drawn up Carefully by Prominent and Able Lawyers

Creates a State Board of Appraisers to Assess Corporation Property and Fix Values

Includes Railroad, Telegraph, Express, Telephone, Sleeping Car, Refrigerator and Oil Companies

One of the greatest issues before this legislature is the framing of a bill to impose heavier taxes on the intangible property of the corporations and franchises.

This was promised as usual in all the platforms, and in view of the fact that the land taxes are unconscionably high, and these "intangibles" pay little or nothing, there are a number of bills already before the legislature.

The Marion County Bar Association recommended a measure for this purpose, and when it came to drawing it up some of the corporation attorneys on further assessment of railroad property, and the bill that the association committee framed is said to be weak on that point.

The bill published in full below aims to get at all the tangible property, and also at all the intangible property of the corporations doing business in the state, and is drawn after the existing legislation in states like Iowa, Ohio and Wisconsin.

The bill below is on different lines from the Eddy bill, and surpasses the Davey bill (Harr ass'n) bringing railroads, sleeping car and refrigerator car companies within its purview, and is most comprehensive in its purpose.

The bill below will be known as the Harris bill, as it was introduced by Speaker Harris, but was drawn up by a number of prominent Marion county attorneys who are anxious that a measure shall be passed including all kinds of corporations, and that will reach all their valuable property for purposes of taxation.

It creates a state board of appraisers, the same as a state board of assessment or equalization, composed of three state officials, just as many other states have.

Text of the Bill.

For an act providing for a uniform and equal rate of assessment for taxation of express, telegraph, telephone, railroad, "Pullman" or sleeping car, refrigerator car, and oil companies, and to create a state board of appraisers and assessors for such purpose, and prescribe their duties therefor.

Be it enacted by the legislative assembly of the State of Oregon:

Section 1. Any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in the business of conveying to, from or through this state, or any part thereof, money, packages, gold, silver, plate or other articles by express, not including the ordinary lines of transportation or merchandise and property in this state, shall be deemed to be an express company; any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in the business of transmitting to, from, through or in this state, telephonic messages, shall be deemed to be a telegraph company; any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in the business of conveying to, from or through this state, or any part thereof, passengers or freight by railroad, shall be deemed a railroad company. Any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in renting or operating upon any railroads in this state, any "Pullman" or other sleeping car of cars, shall be deemed a "Pullman" or sleeping car company; and any person or persons, joint stock association or corporation, engaged in renting or operating cars constructed so as to preserve perishable products by means of cold and commonly called "refrigerator cars," on any railroad in this state, shall be deemed a refrigerator car company.

Sec. 2. Every express, telegraph, telephone, railroad, "Pullman" or sleeping car, refrigerator car, and oil company defined in section 1, doing business in this state, shall, annually, between the 20th day of March and the 20th day of April, under the oath of the person operating or constituting such person or company, or under the oath of the president, secretary, treasurer, superintendent or chief officer in this state of such association or corporation, make and file with the secretary of state a statement, in such form as the state board of appraisers and assessors of this state may prescribe, containing the following facts:

1. Name of the person, association or corporation.
2. The nature of the business of the person or persons, association or corporation, and under the laws of what state or country organized.
3. The location of its principal office.
4. The name and postoffice address of the president, secretary, auditor, treasurer and superintendent or general manager.
5. The name and postoffice address of the chief officer or managing agent of the company in Oregon.
6. The number of the shares of the capital stock.
7. The par value and market value, or if there be no market value, the actual value of the shares of stock on the first day of March.
8. A detailed statement of the real estate owned by the person or company in Oregon, where situate, and the value thereof as assessed for taxation.
9. A full and correct inventory of the tangible personal property including moneys and credits, owned by the

person or company in Oregon on the first day of March, where situate, and the value thereof.

Sec. 3. The secretary of state, treasurer of state, and attorney general of this state shall constitute a board, named the state board of appraisers and assessors, of which board the secretary of state shall be ex-officio president. In the absence or inability of the secretary of state, the board shall appoint one of its members president pro tempore. The attorney general shall be ex-officio secretary of the board, and full minutes of its meeting shall be kept by him. The board shall annually on the first Monday in May, meet in the office of the secretary of state, for the purpose of assessing the property of express, telegraph, telephone, oil, railroad, "Pullman" or sleeping car, and refrigerator car companies in Oregon. On the meeting of the board the secretary of state shall lay before the board the statements and schedules returned to him under section 2. The said board shall proceed to ascertain and assess the value of the property of said express, telegraph, telephone, oil, railroad, "Pullman" or sleeping car, and refrigerator car companies in Oregon, and in determining the value of the property of said companies in this state, to be taxed within the state and assessed as herein provided, said board shall be guided by the value of said property as determined by the value of the entire capital stock of said companies, and such other evidence and rules as will enable said board to arrive at the true value in money of the entire property of said companies within the state of Oregon, in proportion which the same bears to the entire property of said companies, as determined by the value of the capital stock thereof, and the other evidence and rules aforesaid. The board may adjourn from time to time until the business before it is finally disposed of. In case any company fails or refuses to make the statement required by law or furnish the board any information requested, the board shall inform itself, as best it may, on the matters necessary to be known, in order to discharge its duties with respect to the assessment of the property of such company. At any time after the meeting of the board on the first Monday in May, and before

the assessment of the property of any company is determined, any company or person interested shall have the right on written application, to appear before the board and be heard in the matter of the valuation of the property of any company for taxation by the board. After the assessment of any property of any company for taxation by the board, and before the certification by the secretary of state of the apportioned valuation to the several counties, as provided in section 5, the board may, on the application of any interested company or person, or on its own motion, correct the assessment or valuation of the property of any company, in such manner as will, in its judgment make the valuation thereof just and equal. The proceedings of said board of appraisers and assessors shall be subject to review by the courts of the state for the correction of errors or overvaluation in the assessment of property for taxation by said state board of appraisers and assessors, and to the remission of taxes and penalties illegally assessed thereon.

Sec. 4. In case any company required to file a statement under the provisions of section 2, fails to make and file such statement on or before the twentieth day of April, such company shall be subject to a penalty of five hundred dollars, and an additional penalty of one hundred dollars for each day's omission after the twentieth day of April to file such statement; said penalty to be recovered by action in the name of the state, and, on collection, paid into the state treasury to the credit of the general revenue fund. The attorney general on the request of the state board of appraisers and assessors, shall institute such action against any company so delinquent, in the proper circuit court of the state of Oregon. That the

state board of appraisers and assessors shall have power to require the president, secretary, treasurer, receiver, superintendent or managing agent, or other officer, or employee or agent, of any express, telegraph, telephone, oil, railroad, "Pullman" or sleeping car, or refrigerator car company to attend before the board, and bring with him for the inspection of the board, any books or papers of such company in his possession, custody or control, and to certify under oath touching any matter relating to the business, property, moneys, or credits and the value thereof, of such company. Any member of the board is authorized and empowered to administer such oath. Any officer, employee or agent of such company who shall refuse to attend before the board, when required to do so, or shall refuse to bring with him and submit for the inspection of the board any books or papers of such company in his possession, custody or control, or shall refuse to answer under oath any question put to him by the board, or any member thereof, touching the business, property, moneys and credits and the value thereof, of such company shall be subject to a penalty of five hundred dollars, and an additional penalty of one hundred dollars for each day's omission after the twentieth day of April to file such statement; said penalty to be recovered by action in the name of the state, and, on collection, paid into the state treasury to the credit of the general revenue fund. The attorney general on the request of the state board of appraisers and assessors, shall institute such action against any company so delinquent, in the proper circuit court of the state of Oregon. That the

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(Continued on page seven.)

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Is still here busy as ever, and when your clothes are all out of order, worn, with buttons off, take them to her at the Salem Dye Works. At this establishment you can get anything set to rights, from a pair of gloves, to the most elaborate silk gown. A gentleman can get his hat cleaned, his trousers creased, or his whole suit rejuvenated to suit his taste, also four suits a month for \$1. Buttons sewed on, rips sewed up, suits pressed on short notice. New goods brought for dressmaking.

MRS. C. H. WALKER
125 Commercial Street

KICKED BY A HORSE AND SUFFERED NEARLY FORTY YEARS BEFORE THE BONE HEALED



BY AN ATTACK OF TYPHOID, WHICH LEFT ME IN BAD SHAPE, I WAS OBLIGED TO USE CRUTCHES FOR OVER TWO YEARS FROM THAT TIME UNTIL I WAS CURED ABOUT SIX YEARS AGO I ALWAYS USED TWO CANES. THE DOCTORS TOLD ME THERE WAS NO HOPE FOR A CURE UNLESS I HAD MY LEG SPLIT AND SCRAPED AND THE CORDS CUT. SOME ALSO ADVISED AMPUTATION, BUT I REFUSED, AND FINALLY DR. COOK, THE BOTANICAL SPECIALIST OF SALEM, TOOK MY CASE. I BEGAN TO IMPROVE AT ONCE, AND IN SIX MONTHS MY LEG WAS WELL. IN FACT I FEEL THAT DR. COOK SAVED MY LIMB, AND I WANT EVERYBODY TO KNOW IT, FOR IT WAS A WONDERFUL CURE. SOON AFTER TREATMENT THE BLACK FLESH BEGAN TO GROW OUT OVER THE BONE WITH A HEALTHY COLOR."

September 1st, 1902.
PERSONS WISHING TO KNOW MORE OF MR. COOPER'S CASE CAN LEARN ALL THE PARTICULARS BY CALLING ON HIM AT INDEPENDENCE, OREGON, OR AT DR. COOK'S OFFICE, 103 LIBERTY STREET, SALEM, OREGON.

"AM I ALL RIGHT? OF COURSE I'M ALL RIGHT," SAID MR. A. COOPER, OF POLK COUNTY, WHEN ASKED ABOUT HIS LEG WHICH WAS HURT WHEN HE WAS A BOY. "I WAS KICKED BELOW THE KNEE BY A HORSE IN 1860 WHEN A MERE BOY, AND SUFFERED FOR YEARS. IT ACHED TERRIBLY AND SOON BROKE; THEN PIECES OF BONE COMMENCED COMING OUT AND CONTINUED FOR ABOUT A YEAR. THIS WAS FOLLOWED

Grip

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If, after an attack of LaGrippe, your strength does not return, you cannot sleep, or rest or eat, if you have frequent headaches, if your heart flutters, blood is thin, your circulation poor, you are in more danger than when stricken with fever and in the deadly grasp of grip itself. The after effects of LaGrippe are terrible. To guard against its dangers, strengthen the heart with Dr. Miles' Heart Cure which, by enriching the blood and improving its circulation, will cure any affection of the heart and strengthen it against further attacks. Tone up the system and revitalize the nerves with Dr. Miles' Nervine. When your nerves are in proper condition, you need never fear the attacks of LaGrippe or its terrible after effects.

"From my personal experience with Dr. Miles' Remedies I always take pleasure in recommending them to my customers. Six years ago I suffered from a severe attack of LaGrippe which left me with a weakened heart and nervous system. I was weak, run down, frightened at my condition and miserable. I used two bottles each of Dr. Miles' Restorative Nervine and New Heart Cure and I was quickly and completely cured, furthermore I have never had a return of the trouble. I am selling vast quantities of your medicine, especially the Anti-Pain Pills. Every customer is thoroughly satisfied with the results."—EUGENE MARSH, Dissect, Ft. Scott, Kansas.

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W. L. STALEY, Principal, Salem, Oregon.

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