

purposes of a homestead, shall constitute class 3c and shall be valued and assessed at 25 per cent of the true and full value thereof. Provided, if the true and full value is in excess of the sum of \$4,000.00, the amount in excess of said sum shall be valued and assessed as provided for by class four hereof. Provided, further that the first \$4,000.00 full and true value of each tract of platted real estate used for the purposes of a homestead shall be exempt from taxation for state purposes; except that said first \$4,000.00 full and true value shall remain subject to and be taxed for the purpose of raising funds for the discharge of any and all state indebtedness incurred prior to and existing at the time of the passage of this act.

For the purpose of determining salaries of all officials based on assessed valuations and of determining tax limitations and net bonded debt limitations now established by statute or by charter, class 3b and class 3c property shall be figured at $33\frac{1}{3}$ per cent and 40 per cent of the true and full value thereof respectively.

Subdivision 8. Class 3d. Livestock, poultry, all horses, mules and asses used exclusively for agricultural purposes, all agricultural tools, implements, and machinery used by the owner in any agricultural pursuit, shall constitute class 3d and shall be valued and assessed at 20 per cent of the full and true value thereof.

Subdivision 9. Class 4. All property not included in the preceding classes shall constitute class four and shall be valued and assessed at 40 per cent of the full and true value thereof.

Sec. 2. Effective January 1, 1942.—This act shall take effect January 1, 1942.

Approved April 24, 1941.

CHAPTER 437—H. F. No. 944

An act relating to the classification for taxation purposes of certain iron ores mined by underground methods or requiring concentration; amending Mason's Supplement 1940, Section 1993.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Law amended.**—Mason's Supplement 1940, Section 1993, is hereby amended to read as follows:

"1993. **Classification of property.**—All real and personal property subject to a general property tax and not subject to any gross earnings or other lieu tax is hereby classified for purposes of taxation as follows:

Class 1. Iron ore whether mined or unmined shall constitute Class one (1) and shall be valued and assessed at fifty (50) per cent of its true and full value. If unmined, it shall be assessed with and as a part of the real estate in which it is located, but at the rate aforesaid. Iron ore *which either (a) is mined by underground methods and placed in stockpiles subsequent to August 1 of a calendar year and prior to the next succeeding May 1, and which contains phosphorus in excess of .180 per cent, dried analysis, or which is classified by the iron ore trade as silicious, manganiferous, Mesabi Bessemer, or Mesabi non-Bessemer ore, or (b) is mined by open pit methods, and in accordance with good engineering and metallurgical practice, requires concentration other than crushing or screening or both to make it suitable for commercial blast furnace use, and which is so concentrated and placed in stockpile subsequent to August 1 of a calendar year and prior to the next succeeding May 1, for two taxable years after being mined only, shall be listed and assessed in the taxing district where mined at the same amount per ton as it would be assessed if still unmined, and thereafter such ore in stockpiles shall be valued and assessed as mined iron ore, as otherwise provided by law. The real estate in which iron ore is located, other than the ore, shall be classified and assessed in accordance with the provisions of classes three (3), three 'b' (3b) and four (4) as the case may be. In assessing any tract or lot of real estate in which iron ore is known to exist the assessable value of the ore exclusive of the land in which it is located, and the assessable value of the land exclusive of the ore shall be determined and set down separately and the aggregate of the two shall be assessed against the tract or lot.*

Class 2. All household goods and furniture, including clocks, musical instruments, sewing machines, wearing apparel of members of the family, and all personal property actually used by the owner for personal and domestic purposes, or for the furnishing or equipment of the family residence, shall constitute class two (2) and shall be valued and assessed at twenty-five (25) per cent of the full and true value thereof.

Class 3. Live stock, poultry, all agricultural products, except as provided by class three "a" (3a), stocks of mer-

chandise of all sorts together with the furniture and fixtures used therewith, manufacturers' materials and manufactured articles, all tools, implements and machinery whether fixtures or otherwise, except as provided by class three "a" (3a) and all unplatted real estate, except as provided by classes one (1) and three "b" (3b) hereof, shall constitute class three (3) and shall be valued and assessed at thirty three and one-third ($33\frac{1}{3}$) per cent of the true and full value thereof.

Class 3a. All agricultural products in the hands of the producer and not held for sale, all horses, mules and asses used exclusively for agricultural purposes, and all agricultural tools, implements and machinery used by the owner in any agricultural pursuit shall constitute class three "a" (3a) and shall be valued and assessed at ten (10) per cent of the full and true value thereof.

Class 3b. All unplatted real estate, except as provided by class one (1) hereof and which is used for the purpose of a homestead, shall constitute class three "b" (3b) and shall be valued and assessed at twenty (20) per cent of the true and full value thereof. Provided, if the true and full value is in the excess of the sum of \$4,000, the amount in excess of said sum shall be valued and assessed as provided for by class three (3) hereof. Provided, further, that the first \$4,000 full and true value of each tract of unplatted real estate used for the purpose of a homestead shall be exempt from taxation for state purposes; except that said first \$4,000 full and true value shall remain subject to and be taxed for the purpose of raising funds for the discharge of any and all state indebtedness incurred prior to and existing at the time of the passage of this act.

Class 3c. All platted real estate, except as provided by class one (1) hereof and which is used for the purposes of a homestead, shall constitute class 3c and shall be valued and assessed at twenty-five (25) per cent of the true and full value thereof. Provided, if the true and full value is in excess of the sum of \$4,000, the amount in excess of said sum shall be valued and assessed as provided for by class four (4) hereof. Provided, further that the first \$4,000 full and true value of each tract of platted real estate used for the purposes of a homestead shall be exempt from taxation for state purposes; except that said first \$4,000 full and true value shall remain subject to and be taxed for the purpose of raising funds for the discharge of any and all state indebtedness incurred prior to and existing at the time of the passage of this act.

For the purpose of determining salaries of all officials based on assessed valuations and of determining tax limitations and net bonded debt limitations now established by statute or by charter, class 3b and class 3c property shall be figured at $33\frac{1}{3}$ per cent and 40 per cent of the true and full value thereof respectively.

Class 4. All property not included in the preceding classes shall constitute class four (4) and shall be valued and assessed at forty (40) per cent of the full and true value thereof."

Approved April 24, 1941.

CHAPTER 438—S. F. No. 82

An act to amend Section 1993, 1940 Supplement to Mason's Minnesota Statutes of 1927 relating to classification of property for taxation.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Law amended.**—Mason's Supplement 1940, Section 1993, is hereby amended to read as follows:

"1993. **Classification of property.**—*Subdivision 1.* All real and personal property subject to a general property tax and not subject to any gross earnings or other lieu tax is hereby classified for purposes of taxation as follows:

Class 1. Iron ore whether mined or unmined shall constitute Class one (1) and shall be valued and assessed at fifty (50) per cent of its true and full value. If unmined, it shall be assessed with and as a part of the real estate in which it is located, but at the rate aforesaid. Iron ore, mined by underground methods subsequent to August first of a calendar year and prior to the next succeeding May first, which requires concentration other than crushing or screening, or both to make it suitable for commercial blast furnace use, and in stock pile on the first assessment date after being mined, and iron ore mined by underground methods subsequent to August first of a calendar year and prior to the next succeeding May first which contains phosphorous in excess of .180 per cent, dried analysis, and in stock pile on the first assessment date after being mined for the first taxable year only, shall be listed and assessed in the taxing district where mined at the