

amendatory thereof, may renew its corporate existence for a period of not more than twenty years, whenever the holders of a majority of the stock thereof shall adopt a resolution to that effect at any regular meeting, or at any special meeting called for that expressly stated purpose.

Sec. 2. **Resolution to be filed with the register of deeds.**—A copy of such resolution certified by the chairman and secretary of such meeting shall be filed in the office of the register of deeds of the county in which such corporation shall be located.

Sec. 3. This act shall take effect and be in force from and after its passage.

Approved April 21, 1933.

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#### CHAPTER 359—S. F. No. 748

*An act to amend Mason's Minnesota Statutes of 1927, Section 1993 relating to classifications of property including homesteads.*

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

Section 1. **Classification of property.**—Mason's Minnesota Statutes of 1927, Section 1993 is amended so as to read as follows:

"1993. 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. 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 merchandise 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 purposes 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 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 three (3) hereof.*

*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 \$4,000.00, the amount in excess of said sum shall be valued and assessed as provided for by class four (4) hereof.*

*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  $33 \frac{1}{3}\%$  and 40% 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."

Sec. 2. **Effective January 1, 1934.**—This Act shall take effect and be in full force and effect from and after January 1, 1934.

Approved April 21, 1933.

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#### CHAPTER 360—H. F. No. 801

*An act relating to the taxation of motor vehicles using public streets and highways and owned by companies paying taxes under gross earnings system of taxation.*

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

**Section 1. Taxation of certain motor vehicles.**—Motor vehicles using the public streets and highways of this state and owned by companies paying taxes under gross earnings system of taxation shall be registered and taxed as provided for the registration and taxation of motor vehicles by Mason's Minnesota Statutes of 1927, Sections 2672 to 2704, inclusive, as now or hereafter amended, notwithstanding the fact that earnings from such vehicles may be included in the earnings of such companies upon which such gross earnings taxes are computed and all provisions of said sections are hereby made applicable to the enforcement and collection of the tax herein provided for.

**Sec. 2. To include 1933 tax.**—The provisions of this Act, which provide for a motor vehicle tax, are intended to include and shall be deemed to include the imposition of such a tax for the year 1933 on the motor vehicles described in Section 1 of this Act, and the said tax for the year 1933 shall be paid on all such motor vehicles including those which prior to the passage of this act may have been registered for the year 1933 without the payment of such tax.

**Sec. 3. Application of act.**—If this act shall be held invalid as to any company charged with the payment of taxes on a gross earnings basis under existing laws it shall be valid nevertheless as applied to any other company included under its provisions.