

The register of deeds of each county shall, at the same time, make reports in duplicate to the auditor of state containing a statement of any conveyance filed or recorded in his office of any property which appears to have been made or intended to take effect in possession or enjoyment after the death of the grantor, or vendor, with the name and place of residence of the vendor or vendee, and the description of the property transferred, as shown by such instrument, one of which duplicates shall be immediately delivered to the county treasurer and the other transmitted to the auditor of state.

SEC. 23. All acts and parts of acts of this state relating to the taxation of inheritances, devises, bequests, legacies and gifts, so far as the same are inconsistent with the provisions of this act are hereby repealed.

SEC. 24. This act shall take effect and be in force from and after its passage.

Approved March 12, 1902.

#### CHAPTER 4.

S. F. No. 88.

*An act to amend section one thousand five hundred and sixteen (1516) of the General Statutes of 1894, relating to taxation and designated "place of listing personal property."*

Relating to  
taxation.

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

SECTION 1. That section one thousand five hundred and sixteen (1516) of the General Statutes of one thousand eight hundred and ninety-four (1894) relating to taxation, such section be [ing] entitled "place of listing personal property" be and the same is hereby amended so as to read as follows:

Section 1516. Place of Listing Personal Property.

Personal property, except such as is required in this act to be listed and assessed otherwise, shall be listed and assessed in the county, town or district where the owner or agent resides. The capital stock and franchises of corporations and persons, except as may be otherwise provided, shall be listed and taxed in the county, town or district where the principal office or place of business of such corporation or person is located in this state; if there be no principal office or place of business in this state, then at the place in this state where any such corporation or

Place of list-  
ing personal  
property.

person transacts business. The personal property pertaining to the business of a merchant or of a manufacturer shall be listed in the town or district where his business is carried on.

Logs and timber.

Provided, however, that all logs and timber cut from lands in this state and designed to be transported out of this state shall be taxed within this state as follows: All such logs and timber shall be assessed and taxed in the county, and in the taxing district of such county, where the same are found on the first day of May of each year. All taxes so levied and assessed on such logs and timber shall be paid into the different funds of said county and the taxing districts therein and the state the same as other taxes are paid. All taxes levied and assessed against logs and timber above described shall be a lien upon such logs and timber upon and against which they are assessed, and such logs and timber shall not be removed beyond the borders of this state until all said taxes are paid in full.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

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

Approved March 11, 1902.

H. F. No. 96.

## CHAPTER 5.

Relating to public examiner.

*An act to amend sections four (4), five (5) and six (6) of chapter eighty-three (83) of the General Laws for one thousand eight hundred and seventy eight (1878), being "An act to provide for the appointment and to prescribe the duties of a public examiner for the State of Minnesota.*

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

SECTION 1. That sections four (4), five (5) and six (6) of chapter eighty-three (83) of the General Laws of Minnesota for the year one thousand eight hundred and seventy-eight (1878) be and the same are hereby amended so as to read as follows, respectively:

To examine banks, mortgaged corporations and railroad companies.

Sec. 4. The examiner under this act shall in like manner and with like authority visit without prior notice, each of the banking, savings and other moneyed corporations created under the laws of this state or the territory of Minnesota, and thoroughly examine into their affairs and