

religious organization shall cause such resolution to be embraced in a certificate duly executed and acknowledged by its president and secretary, or by its other presiding and recording officers, under the corporate seal of said religious organization, and such certificate shall be presumptive evidence of the facts therein stated. Such certificate shall be recorded in the office of the Register of Deeds of the county in which such religious organization is located and shall be recorded in the office of the Secretary of State, and thereupon such alteration or amendment shall become effective.

**Sec. 3. To be in addition to other methods.**—The manner of amendment, authorized by this Act, of the articles of incorporation of any such religious organization shall be in addition to the manner in which amendments to the articles of incorporation of any such religious organizations are now authorized by law; and nothing in this Act contained shall abridge, or in any manner or to any extent affect, the right of any religious organizations to alter or amend their articles of incorporation in the manner now authorized by law.

Approved April 24, 1925.

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#### CHAPTER 358—H. F. No. 1312.

*An act providing for the assessment and taxation of the shares of stock of joint stock land banks organized under the laws of the United States of America.*

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

**Section 1. Assessment of shares of joint stock land banks.**—To aid in agricultural development and in equalizing rates of interest upon farm loans the shares of stock of joint stock land banks, organized under the laws of the United States of America are hereby exempted from taxation other than that imposed by this Act and shall hereafter be subject to an annual tax equal to five mills on each dollar of the fair cash value of such shares.

**Sec. 2. Place of assessment.**—The stock of every such joint stock land bank in this state, shall be assessed and taxed in the town, city or village where such bank is located, whether the stockholders of such bank reside in such place or not, and shall be assessed in the name of the bank. The cashier, or other officer of the bank shall list all shares of the bank for assessment, in the same manner as personal property is listed. To aid the assessor in determining the value of such shares of stock, the accounting officer of every such bank shall furnish to the assessor a sworn statement showing the amount and number of the shares of the capital stock, the amount of its surplus, undivided profits and all other funds, and the amount of its legally authorized investments in real estate located in this state, which real estate shall be assessed and taxed as other real estate.

The assessor shall deduct the amount of such legally authorized investments in real estate from the aggregate amount of such capital, surplus, undivided profits, and other funds, and the remainder shall be taken as a basis for the valuation of such shares in the hands of the stockholders.

**Sec. 3. Bank to keep list of stockholders.**—Every bank shall keep at all times in its office or place of business a full and correct list of the names and residences of the stockholders or parties interested therein, showing the number of shares, and the amount held, owned, or controlled by each party in interest, which list shall be subject to the inspection of the officers authorized to assess property for taxation, and the accounting officer of each bank shall furnish to the assessor a duplicate copy of such list, verified by oath, which shall be returned and filed with the county auditor.

**Sec. 4. Tax to be paid by banks.**—To secure the payment of taxes levied against the stockholders of such banks every bank shall, before declaring any dividend, deduct from its annual earnings such amount as may be necessary to pay any taxes levied against the stockholders, and such bank or officers thereof shall pay the taxes, and shall be authorized to charge the amount of such taxes paid to the expense account of such bank.

**Sec. 5. Apportionment of tax.**—All taxes paid to the county treasurer under the provisions of this act shall be apportioned one-sixth to the revenue fund of the state of Minnesota, one-sixth to the county revenue fund, and the balance shall be divided equally between the school district and the city, village or town in which any such bank is situated.

**Sec. 6. Inconsistent acts repealed.**—All other acts and parts of acts in so far as they are inconsistent with this act are hereby repealed.

**Sec. 7.** This act shall take effect and be in force from and after its passage.

Approved April 24, 1925.

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CHAPTER 359--S. F. No. 585.

(Sec. 5674, G. S. 1923.)

*An act to amend Section 4, Class Three, of Chapter 511, of the General Laws of 1921, relative to the printing of reports and documents.*

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

**Section 1. Printing of reports and documents.**—Section 4, Class Three, of Chapter 511, of the Laws of 1921, is hereby amended to read as follows: