

very purpose and stability of government, and has a deteriorative effect both upon the people participating therein and the community wherein same occurs; and

THEREFORE, BE IT RESOLVED, by the Senate of the State of Minnesota, the House of Representatives concurring therein, that the Congress of the United States be and is hereby memorialized to enact a Federal Anti-Lynching law at the present session. That a copy of this resolution be transmitted to the President of the United States, the President of the Senate, the Speaker of the House of Representatives and to each of the Senators and Representatives of the Congress from the State of Minnesota.

Approved March 6, 1935.

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RESOLUTION No. 15 (S. F. No. 878)

*Requesting the Governor of the State of Minnesota to transmit to the governors of all the states, copies of joint resolution relating to taxation of national banks.*

WHEREAS, this state and all the other states of the United States have been virtually deprived of the power to tax national banks by reason of interpretations of the federal statute governing the states in such taxation; and

WHEREAS, the states are required to tax state banks upon the same basis as national banks, because if state banks were taxed upon any higher basis than national banks, state banks would be forced out of business; and

WHEREAS, this Legislature has adopted a Joint Resolution memorializing Congress to so amend the federal law (Section 5219 R. S. U. S.) as to permit the states to tax national banks provided that the tax on national banks should not be at a higher rate than the tax imposed by the state upon state banks; and

WHEREAS, it is of the utmost importance that all the other states of the United States join with the State of Minnesota in this effort to secure the passage by Congress of a bill giving the states such power;

NOW, THEREFORE, Be It Resolved by the Legislature of Minnesota, that the Governor of this State be and he is hereby respectfully requested to send to each Governor of each State of the United States, a certified copy of such resolution

with a request that each Governor transmit the same to the Legislature of his State, with a special message thereon that such Legislature take such action in the matter as seems to it proper.

Approved March 11, 1935.

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RESOLUTION No. 16 (S. F. No. 879)

*Memorializing the President and Congress of the United States to amend the federal law so as to permit the states to tax national banks upon a fair and equitable basis and requesting the states to join in a similar memorial.*

WHEREAS, the several states are prohibited from taxing the property, income or shares of national banks except in the precise method prescribed by congress (Section 5219 R. S. U. S.); and

WHEREAS, from 1866 to 1923 the only method by which congress authorized the states to tax national banks was to tax upon their shares and during such period such shares were taxed by the states at the property rate, upon the same basis as the property of the farmer, merchants, manufacturer and home owner, thereby securing equality of the burden of taxation among all property owners; and

WHEREAS, said Federal Statute provided that the rate of such tax should not exceed the rate imposed by the state upon other moneyed capital in the hands of individual citizens of the states invested in notes, bonds and other evidences of debt (moneys and credits) coming into competition with the business of banking; and

WHEREAS, beginning in 1921 and continuing down to the present time there have been rendered various decisions of the United States Supreme Court and other federal and state courts, construing the above limitation, the effect of which decisions has been to practically destroy the power of the states to tax the shares of national banks, it being manifestly impossible to classify such investments into those competing and those not competing with the business of national banks. It is also clearly evident that there is no similarity or relationship between shares in a national bank which have a right to share in the profits of a going business arising from the income from all the deposits in the bank as well as the capital invested in shares, and also to share in the income received