

which bill would grant to the states all the relief required. Said report is an unanswerable argument in favor of restoring to the states the power to tax bank shares upon an equitable basis, the same as they were taxed for nearly 60 years; and

WHEREAS, Bills identical with the so-called Steagall bill have been introduced, and Representative Steagall has stated he will re-introduce the so-called Steagall Bill and aggressively urge its passage in the present session of the Congress of the United States, provided he is given proper support from the various states, and it is of the utmost importance that all of the states join in an effort to secure the passage thereof;

NOW, THEREFORE, BE IT RESOLVED By the Legislature of the State of Minnesota, that the Congress of the United States, the President of the United States are hereby respectfully and earnestly urged to so amend Section 5219 R.S.U.S., that the states may tax the shares of national banks upon the ad valorem basis with no other limitation thereof, except that the rate be not greater than the rate imposed upon the shares of state banks;

BE IT FURTHER RESOLVED, That all of the United States are hereby earnestly urged and requested to adopt resolutions similar to this resolution memorializing Congress and the President of the United States to pass such legislation and to co-operate with the State of Minnesota for the purpose of securing the enactment of such legislation until the same is secured;

BE IT FURTHER RESOLVED, That the Secretary of State of Minnesota is authorized and requested to send copies of this resolution to the President of the United States, Vice President of the United States, Speaker of the House of Representatives of the United States, and to each member of the House of Representatives from the State of Minnesota, also to send a duly authenticated copy hereof to the presiding officer of each House of the Legislature of all the states of the Union, and to the chairman of the tax committees of each House thereof.

Approved March 3, 1937.

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RESOLUTION No. 10—S. F. No. 902

*Joint resolution 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 statutes 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, the 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 3, 1937.

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RESOLUTION No. 11—H. F. No. 525

*A concurrent resolution memorializing the Congress of the United States to use Minnesota products, wherever possible, in the construction of federal buildings in the State of Minnesota, and in all other construction work in the State of Minnesota in which the United States government is directly or indirectly interested.*

WHEREAS, The United States of America is engaging in, and about to engage in, the erection of many federal structures in the State of Minnesota, and

WHEREAS, In all construction work by the United States Government in Minnesota the said United States Government has issued