

**300.49. Filing fees.** Subdivision 2. For the purpose of determining the fees prescribed by subdivision 1, but for no other purpose, shares without par value shall be deemed to have a par value of \$10.00 each, unless such shares are entitled to priority over other shares upon liquidation, in which case the involuntary liquidation price stated in the articles of incorporation shall be deemed to be the par value thereof, *or unless the capital stock is reduced pursuant to Sec. 300.39 in which case shares without par value shall be computed at the value, at the time of filing the amendment to the Articles of Incorporation, as shown by a verified statement of assets and liabilities subscribed by the president and the secretary of the corporation.*

Approved April 6, 1945.

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CHAPTER 239—H. F. No. 480

*An act relating to gross earnings taxation of telephone companies, amending Minnesota Statutes 1941, Section 295.34.*

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

Section 1. Minnesota Statutes 1941, Section 295.34, is hereby amended to read as follows:

**295.34. Telephone companies to pay tax on gross earnings.** *Subdivision 1. Except as provided in subdivision 2 of this act every telephone company shall pay into the state treasury, on or before March first, in each year, beginning with March 1, 1938, the following percentages of its gross earnings of the preceding calendar year derived from business within this state: (a) four per cent of its gross earnings from service to rural subscribers; (b) four per cent of its gross earnings from exchange business of all cities of the fourth class and boroughs and villages having a population of 10,000 or less; and (c) seven per cent of its gross earnings derived from all other business; which shall be in lieu of all other taxes, except the taxes imposed by chapter 290 and by sections 285.01 and 285.02. All moneys paid by a company for connecting fees and switching charges to any other company shall be reported as earnings by the company to which they are paid, but shall not be deemed earnings of the collecting and paying company. For the purposes of this section, the population of any village shall be considered as that stated in the latest federal census.*

Subd. 2. All telephone companies whose gross earnings from operations during any calendar year whether derived from fixed assessments or any other source, and exclusive of connecting fees and switching charges paid to others, are \$50.00 or less, shall pay into the state treasury a tax of ten cents per telephone for each telephone connected to the system during such calendar year whether the same is in actual use or not. Every taxpayer subject to this subdivision shall on or before February first of each year file a verified report in duplicate copy with the commissioner of taxation in such form as may be prescribed, showing the number of telephones connected to the system whether in use or not, and such other information as the commissioner may deem necessary to a proper determination of the tax herein imposed. In all other respects the taxpayers subject to these provisions shall be governed by all other provisions of law in force and applicable to the gross earnings tax of telephone companies.

Approved April 6, 1945.

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#### CHAPTER 240—H. F. No. 132

*An act relating to state parks authorizing purchase of additional lands for Itasca State Park and appropriating moneys therefor.*

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

Section 1. **Authority to purchase land.** The commissioner of conservation is authorized to purchase for a sum not exceeding \$11,600 the Southeast quarter (SE $\frac{1}{4}$ ), Section 35, Township 144 North, Range 36 West, in Clearwater County, comprising 160 acres of land, farm buildings and store building.

Sec. 2. **Added to Itasca State Park.** The land so acquired is hereby withdrawn from sale and the same is set apart and added to the Itasca State Park, the lands to be managed and operated in the same manner and for the same purposes as other lands dedicated to the purposes of Itasca State Park.

Sec. 3. **Disposal of improvements.** The commissioner of conservation may sell or otherwise dispose of any buildings or other improvements on said land not needed for park purposes, subject to the approval of the commissioner of administration and compliance with applicable provisions of law as