

## CHAPTER LII.

*An Act to amend the Charter of the Minneapolis and St. Cloud Railroad Company.*

March 2, 1870.

- SECTION 1. When said road to be exempt from assessment and taxation—when company to pay to State the per centage on gross earnings of said road—rates of per centage—amount of gross earnings how ascertained—payment how secured,
2. Provisions extended to branch lines of said road.
3. When act to take effect.

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

SECTION 1. That in consideration of an annual payment of a per centum upon the gross earnings of the Minneapolis and St. Cloud Railroad as herein provided, the road, its appurtenances and appendages, and all other property, estate and effects of the Minneapolis and St. Cloud Railroad Company, which they have already acquired or which they may hereafter acquire, purchase, hold, possess, enjoy or use for, in or about the construction, equipment, renewal, repair, maintaining or operating its railroad, as also the stock and capital of said company, shall be and hereby are forever exempt from all assessments and taxation; and in consideration of the grants made to and privileges and franchises conferred upon said company, and of the exemption contained in this section, the said company shall, during the first three years after thirty miles of said railroad shall be completed and in operation, on or before the first day of March of each and every year, pay into the treasury of the state one per cent. on the gross earning of said railroad, the first payment to be made on the first day of March next after the said railroad shall be completed and in operation, and shall, during the seven years next ensuing after the expiration of the three years aforesaid, pay into the treasury of this state on or before the first day of March of each and every year, two per cent. on the gross earnings of said railroad; and shall,

When road exempt from taxation—when to pay percentage of gross earnings to state.

Rates of percentage.

from and after the expiration of ten years from the completion of thirty miles of said railroad, on or before the first day of March of each and every year, pay into the treasury of this state three per cent. of the gross earnings of said railroad. And the payment of such per centum annually as aforesaid, shall be and is in full of all taxation and assessment whatever. And for the purpose of ascertaining the gross earnings aforesaid, an accurate account of such earnings shall be kept by said company, an abstract whereof shall be furnished by said company to the treasurer of this state on or before the first day of February in each year, the truth of which abstracts shall be verified by affidavits of the secretary and treasurer of said company; and for the purpose of ascertaining the truth of such affidavits and the correctness of such abstract, full power is hereby vested in the governor of this state or any other person appointed by law to examine under oath the officers and employees of said company or other persons; and if any person so examined by the governor or other authorized person, shall knowingly or willingly swear falsely concerning the matter aforesaid, every such person is declared to have committed perjury. And for securing to the state the payment of the aforesaid per centum, it is hereby declared that the state shall have a lien upon the railroad of said company and upon all the property, estate and effects of said company whatever, real, personal or mixed, and the lien hereby secured to the state shall take and have precedence of all demands, decrees and judgments against said company.

Amount of gross earnings, how ascertained.

Payment how secured.

SEC. 2. The provisions of the foregoing section are hereby extended to the said Minneapolis and St. Cloud Railroad and all its branches.

Provisions extended to branch lines.

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

When act to take effect.

Approved March 2, 1870.