

CHAPTER L.

AN ACT TO PROVIDE FOR THE TAXATION OF THE WINONA AND ST. PETER RAILROAD COMPANY, AND OF ITS LANDS AND FRANCHISES.

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

SECTION 1. Whenever any land situated in this state granted to the Winona and St. Peter railroad company heretofore or hereafter to aid in the construction or completion of its road, shall be sold or leased, or contracted to be sold, leased or conveyed, by said company, the same shall be placed upon the tax list by the proper officers for taxation as other real estate, for the year succeeding that in which such sale, contract for a sale, lease or conveyance thereof, shall have been made, but in enforcing the collection of the taxes thereon, the title or interests of the said company, or of any trustee or mortgagee thereof, shall be in no wise impaired or affected thereby, but the improvements thereon, and all the interests of the purchaser or lessee therein may and shall, in case of default of the payment of taxes upon such land, be sold to satisfy the same, and it shall be the duty of the proper officers to assess and collect such taxes in accordance with the general laws relating to the assessment and collection of taxes. And it shall be the duty of said company to make an accurate return to the state annually, on or before March first, of all lands sold or contracted to be sold the year previous, and if the said company shall willfully neglect or refuse to make such return, then, and in that case, it shall, for each and every such neglect or refusal, forfeit to the state the sum of one thousand dollars. And in consideration of the grants made to, and the privileges conferred upon the said company, it shall, for each of the first three years after thirty miles of its said railroad was or shall have been completed and in operation, pay into the treasury of the state, so far as the same shall not have been already paid by said company, one per centum of the gross earnings of its said railroad in this state, in lieu of all taxes and assessments whatever; and shall, for each of the seven years next ensuing after the expiration of the three years aforesaid, pay into the treasury of the state, so far as the same shall not have been already paid by said company, two per cent. of the gross earnings of its said railroad in this state, and shall, from and after the expiration of said seven years, on or before the first day of March of each and every year, pay into the treasury of the state three per cent. of the gross earnings of its said railroad in this state. And for the purpose of ascertaining said earnings, an accurate account shall be kept by said company of all receipts and expenditures on account of the operation of said railroad. An abstract thereof shall be furnished by said

company to the state treasurer, on or before the first day of February in each year, the truth of which shall be verified by the affidavit of the secretary and treasurer of said railroad company, and for the purpose of ascertaining the truth of said affidavits and said abstracts, full power is vested in the governor, or any other person appointed by law, to examine the books and papers of said company, and to examine under oath, the officers, agents, employees of said company, and other persons also; and if any person so examined by the governor, or other authorized person, shall knowingly and willfully swear falsely concerning the matter aforesaid, every such person is hereby declared to have committed perjury. And for securing to the state the payment of the aforesaid percentage, it is hereby declared that the state shall have a lien upon the railroad of said company, and upon all other property, estate and effects of said company, whether real, personal or mixed, and the lien hereby secured shall take and have precedence of all demands, decrees and judgments against [the] said company; *Provided*, If default be made in the payment of the said tax as herein provided, then, and in that case, the state treasurer may proceed to collect the same as may be provided by law. Such payments shall be in lieu of all taxes due or to become due, and in full of all claims of the state for taxes, or for the grants made to said company. And in consideration of such annual payments, and the acceptance of this act by the said company, as hereinafter provided, the said company and all of its lands, franchises, and property of every nature or kind, real, personal or mixed, shall be forever exempt from all assessments and taxes by the state, or by any county, city, town or village, or other municipal authority of the state.

SEC. 2. That upon the filing by said company in the office of the secretary of state, of a notification of its acceptance of this act, the same shall thereupon become obligatory upon the state, that said notification shall be given within sixty days.

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

Approved March 5, 1875.

CHAPTER LI.

AN ACT TO TRANSFER TO AND VEST IN THE TAYLOR'S FALLS AND LAKE SUPERIOR RAILROAD COMPANY, CERTAIN SWAMP LANDS HERETOFORE GRANTED TO AID IN THE CONSTRUCTION OF THE BRANCH LINE FROM SOME POINT ON THE LINE OF THE LAKE SUPERIOR AND MISSISSIPPI RAILROAD TO THE NAVIGABLE WATERS OF THE ST. CROIX, WHICH SAID BRANCH LINE, SAID TAYLOR'S FALLS AND LAKE SUPERIOR RAILROAD COMPANY IS AUTHORIZED TO CONSTRUCT.