

ing all property to be assessed at its true and full value. The shares of capital stock of corporate banks not located in this state, held in the state, shall not be required to be listed under this chapter, but shall be listed by and assessed to the owner of such stock.

Section 26. To secure the payment of taxes on mortgage loan company and bank stock or banking capital, every bank and mortgage loan company shall, before declaring any dividend, deduct from the annual earnings of the bank such amount as may be necessary to pay any taxes levied upon the shares of the stock, and such bank or mortgage loan company or officers thereof shall pay the taxes, and shall be authorized to charge the amount of such taxes paid to the expense account of such bank or mortgage loan company.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 23, 1905.

CHAPTER 61.

An act making it the duty of the register of deeds of each county to make out a list of mortgages and other real estate securities, and fixing his compensation therefor.

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

SECTION 1. It is hereby made the duty of the register of deeds of each county in this state to make out a list of all mortgages or other real estate securities held, owned, or controlled by the residents of his county, showing the names of the owners or agents, alphabetically arranged, and the amount due on each separate instrument. He shall make out such list according to the records of his office and deliver it to the county auditor on or before the last Thursday of April in each year.

SEC. 2. The expenses of preparing such list in each county shall be paid by the county on allowance by the county commissioners.

SEC. 3. All laws of the State of Minnesota, general or special, in so far as inconsistent herewith, are hereby repealed.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 23, 1905.

Stock in
banks in
other states.

Tax how
paid.

H. F.
No. 205.

Register of
Deeds to
list real
estate secur-
ities, and
deliver to
county
auditor.

Expense
how paid.

Inconsistent
laws re-
pealed.