

to assess the said property at such sum as they really believe it to be worth: Provided nevertheless, the person or persons interested, shall have the right to appeal to the commissioners of the tax, who are required hereby to investigate said appeal, and upon a full investigation, shall cause said property to be assessed at such sum as they may deem the same actually worth.'

And inserting in lieu thereof, the following: 'unless the assessors have good reason to believe the said statement is incorrect and intended to defraud the state, in which case it shall be the duty of the assessors to report the same to the commissioners of the tax, who are hereby required to investigate the matter, and cause said property to be assessed at such sum as they may deem the same actually worth.'

And the question thereon, being taken, was determined in the negative.

On motion by Mr. Grason, the said bill was further amended by striking therefrom the 23d section, contained in the following words:

'Sec. 23. And be it enacted, That all monied or stock corporations deriving an income or profit from their capital or otherwise, and all government securities and stock in banks or monied or stock corporations, not chartered by this state, owned by individuals in this state, shall be liable to taxation in the manner hereinafter prescribed, and no other.'

And inserting in lieu thereof, the following:

'And be it enacted. That the stock held by citizens of this state in the Bank of the United States, and all monied or stock corporations, in this state, shall be liable to taxation in the manner hereinafter prescribed, and no other.'

On motion by Mr. Semmes, the 25th section was amended, by striking therefrom the words 'government securities' in the second line of that section.

On motion by Mr. Grason, the 25th section was further amended, by striking therefrom the words 'bank stock, stock in any monied or stock corporation, not incorporated by the laws of this state,' in the second, third and fourth lines of that section.

On motion by Mr. Grason, the 29th section was amended by striking therefrom these words:

"That the following tax shall be laid and collected on all property as enumerated in the 23d section of this act, except on the real estate of any monied or stock corporation, viz. on all monied or stock corporations within this state, and on all stocks in monied or stock corporations not chartered by this state, and on all government securities, which yield a nett annual income or dividend of four per cent or more on