

tunnel, forming part of any railroad or turnpike in this State, it being the intent and meaning of this section that any such bridge or tunnel shall be valued and assessed at the same rate as any other equal portion of such railroad or turnpike is valued and assessed.

14. In valuing and assessing real estate, the land itself and the buildings or other improvements thereon shall be valued and assessed separately; and such buildings or improvements shall be assessed at such sum, if any, as they may add to the fair market value of the land; and buildings or improvements not substantially completed on the date of finality shall not be assessed at all. In case of the separate ownership of the surface of land and of minerals or mineral rights therein, the assessing authority may, in its discretion, make separate assessments of the value of the surface and of such minerals or mineral rights.

15. (a) In computing the assessable value of shares of stock in any national bank located in this State, or in any domestic corporation (other than finance corporations) having a capital stock divided into shares which are subject to assessment and taxation under this article, the State Tax Commission shall first ascertain the total aggregate value of the shares of capital stock of such corporation by considering (1) the market value, if any, of the shares of such stock, without reference to sales at abnormal prices, rendering market quotations not a fair index of actual value of the shares of stock as a whole; (2) the net earnings or income of such corporation, and (3) the net value of its assets; provided (a) that such aggregate value of the shares of capital stock shall never be ascertained to be less than the fair aggregate value of all the property and assets of such corporation of whatsoever kind and wheresoever situate, less the indebtedness or other liabilities of such corporation, exclusive of the capital stock, but with a fair allowance for contingent liabilities, and (b) that such aggregate value of the shares of the capital stock shall never be ascertained to be less than the total value of the real estate and tangible personal property owned by such corporation in this State.

(b) From the amount so ascertained as the total value of the capital stock of such corporation shall be deducted: (1) The assessed value of all real estate in this State assessed to