to ris in number of all its taxpayers. malified electors, including rewithin the taxing locality at a spe ection called for that purpose, a mai election called for that purpose, at wharf special election members of part must be, associations and heirs of estates, wherevise qualified, shall be entitled to vote main respective pro rata of the assessed manation of said partnerships, associations assates. Each enterprise so exempted man be situated within the limits of the manupting authority and be established after the exemption is granted. Section 2. Be it further resolved, etc. Rection 2 Be at further resolved, etc.
That there shall be printed on the ballots
to be used at said election the words of For
the constitutional amendment authorizing
particles and self-taxing municipalities to

marishes and sen-taking municipatives of structures, industrial enterprises and also imprived value, inclusive of structures, added to animproved lands by immigrants added to animproved lands by immigrants into the State who occupy said lands as homesteads from local taxes for a period not to exceed on (10) years," and "Against the constitutional amendment authorizing marishes and self-taxing municipalities to exempt new industrial enterprises, and also improved value including structures added exempt new industrial enterprises, and also improved value, including structures, added for unimproved lands by immigrants into the State who occupy said lands as home-stands from local taxes for a period not meands from notal takes, and each elector to elected ten (10) years, and each elector what, indicate on his ballot as provided by the general election laws of the State he votes for or against the said

amendment. THOMAS C. BARRET. Lieutenant Governor and President of the L. E. THOMAS.

Speaker of the House of Representatives
Approved: August 24th, 1912.
L. E. HALL.
Governor of the State of Louisiana. ALVIN E HEBERT.

Becretary of State

ACT NO. 6.

By Mr Burke. Menate Bil No. 3

Menate Bil No. 3

Most resolution submitting to the people of Louisiana an amendment to the Constitution exempting from taxation for of Louisiana an amendment to the Constitution exempting from taxation for twenty (20) years corporations organized to lend money on mortgages on country property at not more than six (6) per cent interest, net to the borrower, with power to negotiate bonds and securities of local taxing districts. Section 1. Be it resolved by the General Assembly of the State of Louisiana, the continuity of the State of Louisiana of all the members elected to each house concurring. That the following temperature is the constitution of the State of Louisiana be and the same is hereby the same in the constitution of the State of Louisiana be and the same is hereby constituted to the qualified electors of the laste at the congressional election to be laste at the month of November of the laste at 1912, to-wit:

1912, to-wit: capital, surplus and personal estate The capital, surplus and personal estate of every corporation hereafter organized in this state for the sole purpose of lending money on mortgages on country property situated in Louisiana at a rate of interest not to exceed (6) per cent net to the horrower, with power to negotiate and handle bonds and securities issued by the parious parishes and local districts and handle bonds and securities issued by the warious parishes and local districts and manicipalities of the State of Louisiana shall be exempt from taxation for twenty (20) years from the date of the organization of each of said companies, provided that each of said companies shall have a fall had cash canital stock of not less tion of each of said companies, provided that each of said companies shall have a full paid cash capital stock of not less than \$250,000.00, and provided further that im case any such corporation shall on any loan charge the borrower more than may per cent interest, whether by way of essemission, discount, or otherwise, it shall sorfait the entire exemption herein granted, and be subject to taxation from the time and the subject to taxation from the time to makes such loan; and any such corporation handling or negotiating any securities other than those hereinabove mentioned shall incur a like for elture.

No such corporation shall have power to be receive any money on leposit or to do a banking business of any sort, but all such corporations shall be under the essarol and supervision of the State Bank Examiner, whose duty it shall be to report to the Attorney General and the State Tax Commission any violation of the condition of this exemption.

Section 2. Be it further resolved, etc.

That there shall be printed in the ballots the best used at said election the words:

"For the amendment to the Constitution pears corporations organized for the sole surpose of lending money on country real state situated in Louisians at not more than six (6) per cent to the borrower. metate situated in Louisiana at not more than six (6) per cent to the borrower, with power to negotiate and handle local mecarities." and the words "Against the assendment to the Constitution exempting from taxation for twenty (20) years corporations organised for the sole purpose of handling money on country real estate sit made in Louisiana at no more than six (6) may cant net to the borrower, with power per cent net to the borrower, with power to negotiate and handle local securities, mad each elector shall indicate on the ballot, as provided by the general election laws of toe State whether he votes for or against the said amendment.

THOMAS C. BARRET,

Risustenant Governor and President of the

Benate. L. E. THOMAS, Speaker of the House of Representatives.

Governor of the State of Louisiana. Becretary of State.

ACT NO. 7.

Smale Bill No. 4. By Mr. Pavrot.

Seint resolution proposing an amendment to
the Constitution of the State of Louislana relative to the exemption from
taxation of money in hand or on deposit.

Be it resolved by the GenSection 1. Be it resolved by the Gen-

Section 1. Be it resolved by the Gen-mal Assembly of the State of Louislans, Swo-thirds of all ... members elected to such house concurring. That the follow-ling amendment to the Constitution of the State be submitted to the qualified elec-bers of the State for their adoption or rejection at the congressional election to be held on the first Tuesday after the State Monday in the month of November, 1912, as follows:

There shall be exempt from taxation all maney in hand or on deposit.

Section 2. Be it further resolved, etc., "That the official ballot to be used at maid election shall have printed thereon the words: "For the proposed amendment to the Constitution of the State of Louishems exempting from taxation all money he hand or on deposit," and the words: "Against the proposed amendment to the Constitution of the State of Louisiana exbus of the State, whether he votes for or against the proposed amendment.
THOMAS C. BARRET.

Libutement Governor and President of the

Senate.
L. E. THOMAS,
Speaker of the House of Representatives.
Approved: August 24th, 1912.
L. E. HALL.
Governor of the State of Louisiana.

true copy:
ALVIN E. HEBERT,
Becretary of State

ACT NO. 8.

Some terms of order

John tresolution proposing an amendment to the Constitution of the State of Louisiana, relative to authorizing parishes and municipalities by a referendum to their respective qualified electors to exempt from taxation an amount net to exceed \$2.000.000 to be deducted from the value of dwellings exclusively occupied by hone fide owners for residential purposes only, and to with-

residential purposes only, and to withdraw such exemption by a similar referendum.

Section I. Be it resolved by the Gentural Assembly of the State of Louisiana, involving of the State of Louisiana, involving of the members elected to each fasses concurring. That the following amendment to the Constitution of 1898 be submitted to the qualified elections of the State for their adoption or rejection at the congrussional election to be held on the first State follows:

That every parish or municipality, through the Police Jury or governing authority shall have the right to, and upon the petition of one-fourth of the qualified electors retaining within its jurisdiction shall, submit to the qualified electors in said parish municipality, at an election to be called municipality, at an election to be called the for that purpose, after thirty they published notice, the question as to these the austions an amount not to exceed the auxilions are amount not to exceed the section of the residential purposes and all buildings archusively occupied by these side owners for residential purposes only; provided that any exemption may be withdrawn in the same manner in which the may be granted.

ship; provided that any manner in which the sum man be granted.

No such exemption, voted by a parish, chall operate to grant any taxpayer own-ing and occupying a home within a mu-ther painty the right to deflect the exempted amount from the improvement value of his

Section 2 Be it turther resolved, etc., mat there shall be printed on the ballots to be used at the said election the words. For the proposed amendment authorizing exemption of nomes from taxation," and the exemption of nomes from taxation, and the words. Against the proposed amendment authorizing exemption of homes from tax ation," and each electer shall indicate as provided in the general election laws of the State whether he votes for or against the proposed amendment.

THOMAS T. BARKET.

Lieutenant Governor and President of the Senate L E. THOMAS.

Speaker of the House of Representatives Approved: August 24th 1912 L. E. HALL. Governor of the State of Louis, and

ALVIN E. HEBERT. Secretary of State

ACT NO. 9.
Senate Bill No. 6. by Mr. Barrow four resolution submitting to the people of Louisiana an amendment to the Constitution providing for referendum received to deter-Constitution providing for referendum to the people of each parish to determine whether cities and incorporated towns and villages or any one or more of them shall be free from taxes and licenses levied by parochial authorities for parochial purposes, subject to the obligation to make cestain contributions of the marghest

obligation to make cestain contributions to the parishes
Section I. Be it resolved by the General Assembly of the State of Louisiana,
two-thirds of all the members elected to
each house concurring. That the following amendment to the Constitution of the
State of Louisiana be and the same is
hereby submitted to the qualified electors
of the State at the congressional election
to be held on the first Tuesday after the
first Monday in the month of November
of the year 1912, to-wit:

Every parish through its Police Jury
shall have the right to submit and, upon
the petition of one-fourth or the qualified

shall have the right to submit and, upon the petition of one-fourth or the qualified electors therein shall submit to the quali-fied electors of said parish, at an election to be called and held for that purpose after thirty days published postion. to be called and held for that purpose after thirty days published notice, the ques-tion of wrether or not all or any one or tion of whether or not all or any one of more of the cities, incorporated towns and vinages within the limits of the parishes (unless already exempt) shall be free and exempt from all taxes and licenses levied by parochial authority for parochial purby parochial authority for parochial purposes, provided that whenever such exemption is granted, each city, incorporated town and village so exempted shall contribute to the parochial authorities its fair proportion of all parochial burdens, and parochial burdens, the parochial contribute to the parochial burdens, and p debts and expenses common to both. Such proportion to be adjusted between the Police Jury and the municipal authorities, and in case of disagreement such apportionment to be made by the State Tax

tonment to be made by the state 122 Commission.
Section 2. Be it further resolved, etc., That there shall be printed on the ballots to be used at the said election the words:
"For the amendment to the Constitution establishing a referendum to the people of each parish to determine whether or the state and incorporated towns and vilof each parish to determine whether or not cities and incorporated towns and vil-lages shall be released from parochial tax-ation and licenses, subject to the condi-tion of contributing to parish expenses," and the words: "Against the amendment to the Constitution establishing a referendum to the pepole of each parish to determine whether or not cities and incorporated towns and villages shall be released from towns and rillages shall be released from parochial taxation and licenses, subject to the condition of contributing to parish expenses." and each elector shall indicate on his ballot, as provided by the general election laws of the State, whether he works for or equipment in and amendment.

THOMAS C. BARRET. Lieutenant Governor and President of the T. E. THOMAS Speaker of the House of Res Approved: August 24th, 1912. Representatives.

L. E. HALL, Governor of the State of Louisiana.

A true copy: ALVIN E. HEBERT, Secretary of State

ACT NO. 10. Senate Bill No. 7. By Mr. Shaffer.

Joint resolution submitting to the people
of the State of Louisiana, at the con-Constitution of the State exempting from taxation for ten (18) years from the date of completion the capital stock, from taken for the capital stock, franchises, and certain property of all corporations constructing, owning and operating within the State a combined system of irrigation, navigation and hydro-electric power, using fresh water streams and water shels, provided that each system be completed and in operation within five (5) years from January 1st, 1913, and providing further that not less tuan five million dollars shall have been expended in the construction of each system.

struction of each system.
Whereas, the State of Louisiana has large areas comprising millions of acres of land that can be reciaimed and brought into cultivation by irrigation, whereby large

courage and processes to the concerns:

Section 1. Be it resolved by the General Assembly of the State of Louisiana, two-thirds of all the members elected to each house concurring. That the following amendment to the Constitution be submitted to the qualified electors of the ing amendment to the Constitution be sub-mitted to the qualified electors of the State for their adoption or rejection at the congressional election to be held on the first Tuesday after the first Monday in the month of November, 1912, as fol-

ws: There shall be exempt from taxation for There shall be exempt from taxation for ten (18) years from the date of completion, the capital stock, franchises and property of all corporations constructing, owning and operating within the State a combined system of irrigation, navigation and hydro-electric power, using fresh water of Louisiana streams, and water sheds, provided that each system shall be completed and in operation within five (5) years from January 1st, 1913, and provided further that not less than five million dollars shall have been expended in the construction of each system. No real or corporeal property shall be covered by this exemption except that which is necessarily connected with and appurtenant to each canal ayseem and forming part thereof, nor shall this exemption extend to the assessed value that such real estate had at the time it may be acquired by the company; provided that the right of the State to regulate the diversion of its public waters from their natural beds shall not be waived by this amendment.

Section 2. Be it further resolved, etc., That the official ballot to be used at said election shall have printed thereon the words: "For the proposed amendment to the Constitution of the State of Louisiana exempting from taxation for ten (10) years from the date of completion certain new canals for irrigation, navigation and power purposes to be completed within five (5) years with a capital of not less than five million dollars." And each elector shall indicate as provided in the general election laws of the State whether he votes for or against the proposed amendment.

THOMAS C. BARRET. ten (10) years from the date of comple-tion, the capital stock, franchises and prop-

the proposed amendment.
THOMAS C. BARRET,

Repeater of the House of Representatives.
Approved: August 24th, 1912.
L. E. HALL,
Governor of the State of Louisians.

true copy: ALVIN E. HEBERT, Secretary of State

Secretary of State.

ACT NO. 11.

Senate Bill No. 8. By Mr. Voogtle.

Joint resolution proposing an amendment to
the Constitution of the State of Louisiana exempting from taxation use legal
reserve of life insurance companies organized under the laws of this State.

Section 1. Be it resolved by the General Assembly of the State of Louislans,
two-thirds of all the members elected to
each house concurring. That the following
amendment to the Constitution of the State
be submitted to the qualified electors of the
State for their adoption or rejection—at the
ongressional election to be held, on the
first Tuesday after the first Monday in the
month of November, 1912, as follows:

iana exempting from all taxation the legal reserve of life insurance companies organized under the laws of this State." And each elector shall indicate, as provided by the general election laws of the State, whether he votes for or against the proposed amendment
THOMAS C BARRET.

Lieutenant Governor and President of the Senate
L. E. THOMAS.
Speaker of the House of Representatives
Approved. August 24th 1912
L. E. HALL

Governor of the State of Louisiana A true copy: ALVIN E HEBERT, Secretary of State

ACT NO. 12. House Bill No 2 By Mr Roberts Joint resolution submitting to the people of the State of Louisiana an amendment

to the Constitution reorgan zing and re-modeling the State's system of assess

modeling the State's system of assessment and taxation.

Section 1. Be it resolved by the General Assembly of the State of Louisiana, two-thirds of all the members elected to each house concurring. That the following amendment to the Constitution of the State of Louisiana be and the same is hereby submitted to the qualified electors of the State at the Congressional election to be held on the first Tuesday after the first Monday, in the month of November, in the year 1912, to-wit: year 1912, to-wit

year 1912, to-wit:
ARTICLE I.

1. The taxing power shall be exercised by the State and by its sub-divisions for public purposes only.

2. The taxing power shall never be surrendered, suspended, given, commuted or contracted away; but where parishes or contracted away; but where parishes or municipal corporations shall grant exemp-tions from parish or municipal taxes for a period not to exceed ten years from date of completion to encourage the establishment of industrial enterprises, or a similar exemption to immigrants of the value added by them to vacant property owned and occupied as a homested, such exemp-tions shall not be withdrawn either as to enterprises established or substantially begun in good faith, or as to immigrants who have actually acquired and improved or in good faith begun to improve their or in good faith begun to improve their homesteads, since the granting of the exemption. The General Assembly on behalf of the State, and the governing authorities of all subdivisions of the State on behalf of such subdivision, may defer for not more than three years the collection of taxes in localities subjected to overflow or other nublic calamity.

ther public calamity.

The General Assembly shall have pow-to classify all property for taxation, and adopt different rules and rates for different classes, but such rules and rates shall be equal and uniform on all subjects of the same class throughout the territorial limits of the authority levying the tax. All such classifications shall be based on the characteristics of the property itself or its use, and never on persons or ownership 4. Except in case of foreign invasion or domestic revolution, the General Assembly shall not have power to levy any ad valorem property tax in excess of four per cent; but the General Assembly shall not exceed the rate of two and one-half per cent except by a vote of two-thirds of all the members elected to each house thereof.

ARTICLE II.

ARTICLE II.

1. The sources of State and local revenue shall be segregated and, axcept as hereinafter specified, or as may be herelafter permitted by a vote of two-thirds of all the members elected to each House of all the memoers elected to each House of the General Assembly, each taxing author-ity shall be restricted in taxation to its own sources of revenue as herein assigned. 2. Until otherwise provided by a vote of two-thirds of all of the members elected to each House of the General As-sembly, the following shall be the sources of State revenue:

1st. The special taxes hereinafter provided for.

2nd. All corporations, private persons and unincorporated associations that operate any railroad falling under the jurisdiction of the Railroad Commission of Louness; heating or refrigeration plant, (not inclusive of cold storage plant); telephone line, telegraph line, whether wireless or otherwise; express line, dining car, sleeping car, old car, refrigerating car, or cars for any other nursees organization. ing car, oil car, refrigerating car, or cars for any other purpose operating upon railroads in this state; steamboat, motor boat, steamship, ferry, barge, and tug, or other water craft, where operated for hire, canal for transportation or irrigation, and pipeline for oil or gas. When the electric light and power business conducted in conjunction with any street railroad can be practically severed from the street railroad business for purposes of assessment then such severance shall be made by the Tax Commission and such electric light and power business shall not be a source of State revenue.

the assessed value of the State; and.

Whereas canals can be constructed so las to provide irrigation, navigation and power, and it is the State's duty to encourage and promote the organization of such concerns:

3rd. All banks, State and National, including savings banks, trust banks and trust companies, and all private bankers, whether individuals or partnerships, save that the real estate of all banks and banks and concerns: that the real estate of all banks and banks ers shall be locally assessed and taxed. The assessments of the real estate of banks and bankers shall be equalized annually by the Tax Commission to the basis established and in vogue in each locality where such real estate is located.

4th. All insurance companies including

bonding and surety companies, foreign of domestic, and all persons and partnership save that all the real estate and cor-poreal property of such companies, persons or partnerships shall be locally assessed and

or partnerships such as the stated.

5th. All sugar refineries, rice mills, cotton seed oil refineries and refineries of petroleum and its products. A sugar refinery is hereby defined with the sugar refinery is the refineries. and refineries of petroleum and its products. A sugar refinery is hereby defined
to be a concern that buys and refines raw
sugar exclusively, or a concern that buys
and refines more raw sugar than the aggregate of the sugar produced by it from
cane grown and purchased by it.

6th. All mines of sulphur, salt or other
minerals, all oil or gas wells, all stone
quarries, sand, gravel and shell pits.

3. Only the operative property of state
sources of revenue shall be segregated to
the State. The General Assembly shall
define, in a manner not inconsistent with
any provisions of this amendment what the
operative property of each such source is.
Real estate and the improvements thereon
forming part of any railroad terminal, Real estate and the improvements thereon forming part of any railroad terminal, depot or yard or warehouse or shop, acquired after July 1, 1913, even though it may form part of the operative property of any railroad, shall not be considered a source of state revenue except by constitutional amendment, unless such property had been, prior to said date, part of a railroad terminal, depot, yard, warehouse or shop.

or shop.

4. All other property subject to taxa. tion, except as herein specified, or except as may hereafter be directed by a vote of as may hereafter be directed by a vote of two-thirds of all the members elected to each house of the General Assembly, shall be sources of local taxation.

ARTICLE III.

The General Assembly shall have power to levy for State purposes the following taxes:

taxes:
1. A tax on the transfer of stocks

1. A tax on the transfer of stocks in corporations not to exceed 2 cents a share.

2. A tax on the organization of domestic corporations, organized for profit, excepting banks, fraternal insurance companies, and building and loan or homestead association, not to exceed ten dollars flat, plus not to exceed one-twentieth of one per cent of the authorized capital stock and surplus, which tax shall be levied upon increase of capital stock as well as upon increase of capital stock as well as upon original issues.

3. A tax on private corporations, or-2. A tax on private corporations, or ganized for profit, for the privilege of exercising corporate functions, not to exceed one-twentieth of one per cent per annum on the outstanding capital stock and surplus, excluding banks, fraternal and life insurance companies and building and loan or homestead baseciations; no such tax to be less than five dollars. On fore-

loan or homestead associations; he seek tax to be less than five dollars. On foreign corporations this tax shall be levied on such proportions of their capital stock and surplus as is used in this State in intra-state business. In lieu of the franchise tax on capital and surplus, life inchise tax on capital and surplus, life in enise tax on capital and surpus. He in-surance companies, foreign and domestic, not including fraternal insurance associa-tions, shall pay annually a flat fee of \$150.00 plus \$2.50 on each \$19.000.00 of premiums collected in Louisiana during the preceding

ongressional election to be held, on the first Monday in the first Tuesday after the first Monday in the f

jurisdiction

A tax on cotton future contracts, in lieu of all liceuses to future brokers, of not more than fifteen nor less than ten cents on each purchase and sale of each 100 bales, to be paid on each transaction, one half by the buyer and one half by the

future contracts, in heu of all licenses to future brokers, of not more than one and one-half per cent nor less than one per cent on the commissions paid on each transaction. Each unit contract as established by the rules of the respective exchanges shall be the basis of the tax, to be paid, one-half by the buyer and by the buyer an half by the seller.

7 A true, progressive inheritance tax for the beneat of the General Fund. if such a tax is levied all beneficiaries shall be divided into the following classes with the following maximum exemptions for

each class: First, ascendants, descendants, and spouses, with an exemption of \$2000 each, except as to the widow, when the exempion shall be \$5000, and except as to chil tion shall be \$5000, and except as a children under the age of sixteen, when the exemption shall be \$3500 cach. The widow's marital courth shall be exempt.

Second, collateral relations of the second degree, including neithers and nieces and Second, collateral relations of the second degree, including nephews and nieces and their descendants when the estate is divided by roots, with an exemption of \$1000 to each root, and daughters-in-law with an exemption of \$1000 each.

Third, collateral relations of the third degree available nonbased and nieces and

degree, excluding nephews and nieces and their representatives, with an exemption of

their representatives, with an exemption of \$500 each.

Fourth, all other collateral relations within the sixth degree inclusive, with an exemption of \$250 each

Fifth, strangers and all collateral relations beyond the sixth degree, with an exemption of \$100 each.

The maximum rate of the progressive tax shall not exceed eight per cent for the British sixteen per cent for the third class, twelve per cent for the third class twenty-five per cent for the fourth class, and thirty per cent for the Bith class, maximum rates to be attained when any inheritance, legacy, or donation exceeds a half ance, legacy, or donation exceeds a half

And the minimum rates of such tax shall be one per cent for the first class, two and one-half per cent for the second class. and one-half per cent for the second class, three and the fourths per cent for the third class, seven per cent for the fourth class, and thirteen per cent for the firth class. Whenever the rate of assessment levied against any inheritance, legacy, or other donation, when deducted from said inheritance, legacy, or other donation, would leave the beneficiary a smaller net amount than he would have received had the inthan he would have received had the in-heritance, legacy, or other donation fallen into the next lower class in the classificainto the next lower class in the classifica-tion according to amount of actual cash value, then the rate of taxation shall be first calculated upon the maximum amount in said next lower class, and the remaining amount of the inheritance, legacy, or other donation shall be taxed at the rate fixed for the higher class into which the inheritfor the higher class into which the inherit

or the ligacy, or other donation falls.

Duplication of inheritance taxes as between this State and other States, foreign tween this State and other States, foreign and domestic, shall be avoided by the exemption of corporeal property belonging to a decedent of this State, and situated outside of this State, to the extent of any inheritance tax of such other State; and by the exemption of incorporeal rights belonging to non-resident decendents, such as shares of stock in Louisiana corporations, notes, bonds, and evidences of debt due by Louisiana debtors or bearing on Louisiana property, to the same extent.

property, to the same extent.

This tax shall also be applied to all donations inter vivos, the doness to be divided into the same classes hereinbefore defined. All donations inter vivos to the same person within a period of five years shall be taxed as if together constituting a single donation.

Legacies and donations inter vivos to edu

cational, religious, or charitable institu-tions, or to trustees for educational, reli-gious or charitable purposes, shall be exempt from this tax, unless such donation, or legacy, shall be more than half of the disposable portion of the testator's, or donor's estate, in which case the tax shall be tion and the legatees or donees shall be considered to be within the third class.

8. Such other special taxes as the Gen-eral Assembly by a vote of two-thirds of all the members selected to each house may rom time to time prescribe.

from time to time prescribe.

ARTICLE IV.

1. The General Assembly shall have power to levy license taxes only on persons, partnerships, associations and corporations engaged in business or occupations that fall strictly under the domain of the police power, and for that purpose to classify all such businesses and occupations, and to graduate the tax within each class.

2. Local subdivisions of the State government shall have the power to levy licenses on businesses and occupations fall-

ernment shall have the power to levy li-censes on businesses and occupations fall-ing strictly within the domain of the police power as provided in the foregoing section for the State, save that such local licenses as may be levied on traffic in malt, vinous and alcoholic liquors snall not be less than those levied by the State nor less than those now or hereafter to be prescribed by the General Assembly as minimum local li-censes.

the General Assembly as minimum notal comments.

3. Buch local subdivisions, as each may determine for itself, shall also have the right to levy license taxes, classified and graduated with due respect to equality and uniformity within each class, on all businesses and occupations not covered by Section 2 of this article; save and except licenses on corporations, persons, firms and associations whose property or business is among the sources of revenue reserved to the State, and save and except licenses on individuals engaged in trades, occupations and callings involving the personal labor or skill of the person to be taxed, and not failing within the domain of the police power; and save and except corporations, associations, partnerships or individuals engaged in manufacturing or industrial pursuits whose capital stock, or capital in business, is less than five thousand dollars, and not failing within the domain of the police power; and save and except persons, firms and corporations engaged in agricultural or horticultural pursuits. In no event shall any such local license exceed one-tenth of one per cent of the gross receipts of the licenses, provided that no license shall be less than \$7.00, nor shall the licenses provided for in this section be levied unless the general property tax of each taxing locality, when exercised to sixty per cent of its limit, shall not be sufficient to pay the expenses of its government. Whenever a municipal license equals the license levied by the parish, only the municipal license shall be due and collectible. conses.

3. Such local subdivisions, as each may only the municipal license shall be dus and collectible.

ARTICLE V.

1. All assessments of property for State purposes shall be made by a State Tax Commission, composed of three members to be elected, not later than July 1st, 1913, by a Report commenced of the Governor, the

be elected, not later than July 1st, 1913, by a Board composed of the Governor, the State Auditor and the State Treasurer from among the qualified electors of the respective Railroad Commission Districts, as constituted at this date, and they shall causes and in the manner provided for the removal of district judges.

2. The terms of the first commissioners shall be for two, four and six years. The period each is to serve shall be determined by lot. At the expiration of such terms, election shall be for the period of six years: and commissioners shall be elected and vacancies filled for any unexpired term by the qualified electors of the respective Railroad Commission Districts at the regular congressional elections held in this Riate the first Tuesday after the first Monday in November every two years: and Monday in November every two years; and at the said congressional election held just prior to the expiration of their respective

3. The Commission shall maintain at office and have its domicile at Baton Rouge, and the members shall reside in Baton Rouge and devote their time exclusively to Rouge and devote their time exclusively to the discharge of their duties.

4. They shall each receive a salary of Five Thousand Dollars per annum begin-ning January 1, 1914, and their traveling expenses, not exceeding a maximum amount to be fixed from time to time by the Gen-eral Assembly, an itemized account of which shall be rendered in an annual re-mort.

5. The chairman of the first Commis 5. The chairman of the first Commission shall be named by the appointing Board and serve until the expiration of his term of office, and thereafter the Commission shall select its own chairman.

6. The Commission and the individual members thereof shall perform such duties in respect to assessment and taxation as are herein prescribed, and such other and further duties as the General Assembly may from the time to time prescribe.

from time to time prescribe.

7 The General Assembly shall provide said Commission with an adequate clerical force
8. The Commission shall have po

words: "For the proposed amendment to the Constitution of the State of Louisuna exempting from all taxation the legal resistered, to be devoted exclusively by under the laws of this State." and the words. "Against the proposed amendment of the public highways within its words. "Against the proposed amendment of the Constitution of the State of Louisuna the legal resistered, to be devoted exclusively by under the laws of this State." and the words. "Against the proposed amendment of the public highways within its words." Against the proposed amendment to the Constitution of the State of Louisuna to the Constitution of the State to the governing authority by regulations, and modes of procedure, not inconsistent with law, as it may deem proper lower percentage may be established or take governing authority may establish, and it is obligated to take governing authority may establish, and it is obligated to take governing authority may establish, and it is obligated to take of out of its ordinary alimony, until lower percentage may be establish, and it is obligated to take governing authority may establish, and it is obligated to take of out of its ordinary alimony, until lower percentage may be established in the local to the constitution of the State of the locality from which it is obligated to take of out of its ordinary alimony, until lower percentage may be establish, and it shall have first exhault for its fair market value as each loc

the Commission, against said Commission as defendant. Either party may appeal to the Supreme Court of the State without re-gard to the amount involved; such appeals to be returnable within ten days after the becomes final. All such cases, both to the tried thority thority and appellate court, shall be tried thority. summarily, and by preference over all other cases. Such cases may be tried in the court of the first instance either in chambers or at term time.

11 No bond shall be required of said Commission in any case in any court, nor shall advance costs, or security for costs,

be required of it.

12 It shall be the duty of the Attorney General, and the various district attorneys. on proper request or direction by the Com-mission or the Governor, to aid the said Commission in all legal matters, and to prosecute and defend all cases in accord-ance with such requests and directions. A failure on the part of such law officers, when so requested or directed to perform the duties here imposed upon them, shall the duties here imposed upon them, shall constitute misfeasance in office.

ARTICLE VI.

1 After January 1st, 1914, all assess. ments for all State purposes, except as hereinafter provided, shall be completed on or before April lat in each year, and the taxes shall become due and payable on the first Wonday in June of each year. inrst Monday in June of each year, and shall become delinquent on the first Monday in September in each year. Each parish and municipality shall have the right to fix the date for the completion of its local assessments, and the payment of its local taxes and licenses general and special, until otherwise prescribed by the General Assessments. til otherwise prescribed by the General As-sembly. Until otherwise provided, existing laws on these subjects shall be operative. Levee district taxes and forced contributions, exclusive of produce taxes, shall be assessed and become delinquent coincident

assessed and become definquent coincidentally with parish taxes.

2. Public service corporations shall be assessed on their physical property and on their franchises separately, but the General Assembly shall have power to direct the Tax Commission to assess the property of such corporations at a valuation including both physical property and franchises, the determined by grows receipts, or by to be determined by gross receipts, or by dividends on stocks and interest paid on bonded debt, or by any other available

Incorporated banks shall be assessed 3 Incorporated banks shall be assessed by assessing the stockholders on the book value of the stock, i. e., capital stock, surplus and undivided profits less the assessed value of real estate locally assessed and taxed, and less such further deductions of not less than five per cent on their loans and discounts to cover bad debts and unearned interest as the General Assembly may preseribe, which deduction shall be made only from their surplus and undivided profits; all taxes to be paid by the banks and charged to the stockholders.

4 Individual bankers, banking firms and unincorporated banking associations, domiunincorporated banking associations, domi-cited in this State, shall be assessed on the amount of capital, surplus and undi-vided profits actually employed in their vided profits actually employed in their business, less the assessed value of real estate locally assessed and taxed, actually and exclusively used and employed in their business, and less such further deductions not less than five per cent on their loans and discounts to cover bad debts and unearned interest as the General Assembly may prescribe, which deduction shall be made only from their surplus and undi-

ers, hanking firms and undirectorporated banking associations, domicited out of the State but doing business in this State, shall be assessed on such proportion of their capital, surplus and undivided profits as is setted. capital, surgius and undivided profits as is actually employed in this State, less the assessed value of real estate locally assessed and taxed actually and exclusively used and employed in their business in this State, and less such further deductions, not less than five per cent on their loans and discounts, to cover bad debts and unearned interest as the General Assembly may prescribe, which deductions shall be made only from their surplus and undivided profits

8. Insurance, bonding and surety com-

5. Insurance, bonding and surety companies, and persons, firms and associations engaged in the insurance, bonding and surety business, excluding, however, fraternal insurance companies and associations, shall be taxed on a percentage of their gross prein this State, less return premiums and reinsurance in companies or associations authorized to do business in this State. The
percentage aforesaid shall not exceed three
per cent for all branches of insurance,
bonding and surety business, except life
and industrial insurance and shall not exceed two per cent for life and industrial
insurance. The special taxes to support
the office of fire marshal and fire prevention bureaus shall not be deducted from
the premiums hereby authorized to be taxed.
When by the laws of any other state or the premiums hereby authorised to be taxed. When by the laws of any other state of country any taxes, fines, penalties, licenses, fees, deposits of money or of securities, or other obligations or prohibitions are imposed on insurance, bonding or surety companies of this State doing business in such other state or country, or upon their agents therein in excess of such taxes, penalties, fees, licenses, deposits of money, or of securities, or other obligations or prohibitions imposed upon such insurance, bonding or surety companies of such other tions imposed upon such insurance, bond-ing or surety companies of such other State or country, so long as such laws con-tinue in force the same obligations and pro-hibitions of whatsoever kind may be im-posed by the General Assembly of this State

prised by the General Assembly of this State upon insurance, bonding or surety companies of such other state or country doing business in this State.

7. Irrigation canals shall be taxed on a percentage not to exceed two per cent of their gross receipts, only such real estate and the buildings and structures thereon, rights of way, machinery, tools and implements as are necessary to the operation of any canal shall be included in and covered by this tax on gross receipts. All other real estate and personal property of the owner of any canal shall be locally assessed and taxed. or the owner or any tanas sustained assessed and taxed.

8. All sugar refineries, rice mills, cotton seed oil mills, cotton seed oil refineries and refineries of petroleum and its products shall be assessed on the fair market valua-

tion.
9. Until otherwise provided by the Gen 9. I'ntil etherwise provided by the General Assembly by a vote of two-thirds of the members elected to each house, all operating mines of sulphur, salt or other minerals, all oil or gas wells, all stone quarries, sand, gravel and shell pits shall be taxed upon a percentage of the grose value of the product at the mouth of the mine, well, quarry or pit. This percentage shall not exceed five per cent for sulphur; three per cent for salt; two and value of the product at the mouth of the mins, well, quarry or pit. This percentage shall not exceed five per cent for sulphur; three per cent for salt; two and one-half per cent for oil and gas, and two per cent for rock and other minerals, inclusive of gravel, sand and shells. This tax shall not apply to the product of any mines, quarries or pits or oil or gas wells, where the owner, other than public service corporations, uses the same for his personal purposes and does not sell the same or its products or manufacture the same into another product for sale. Where gravel, sand or shells are taken from the beds of public waters, or from shores not subject to private ownership, the General Assembly may levy special taxes per cubic yard of material taken out and may levy a different special tax for each of sald objects of taxation. The Government of the United States for any purposes, and contractors engaged in the construction of any public work for the State or for the United States solely for the purposes of such public work are authorized to take free from taxation gravel, shell or sand from the beds of public waters and the public shores of the State. Every citizes of the State shall have a similar right to take such materials for his own personal use free from taxation, unless tary are taken for sale. All real and personal property of the owners of such mines, wells, quarries and pits except machinery, tools and implements absolutely casential to the operation of any mine, oil or gas well, stone quarry, sand, gravel or shell pit, and except the products themselves while in the hands of the products themselves while in the basis of the products themselves while in the operation of any partic

price.
13 Every taxpaser shall have the right of testing the correctness of his assess-ment in the Courts within such time as the General Assembly may prescribe, and no property shall be assessed for a sum in excess of the percentage of its fair market value, as prescribed by the governing au-

14 State licenses and special State taxes shall be due and phyable at such time as the General Assembly may prescribe

ARTICLE VII

1. Every municipality shall have the right to provide, at its discretion, by ordinance of its governing authority, the officer or officers, who shall collect its taxes, and to fix the compensation to be paid such officer, or officers, and the mode of their election or appointment; and every Parish shall elect by a vote of its qualified elections the officer, or officers, to assess its ors the officer, or officers, to assess its property for taxation, the compensation of such officer or officers to be fixed by the Police Jury not less than ten months before the election, and not subject to change during the elected officer's incumbency. This power shall not be exercised in the Parishes, nor in the Parish of Orleans as to assessors, until the terms of office of the present incumbents expire. After Jan-uary 1, 1914, and until the expiration of the terms of said officers all local assess leans at the present rate of compensation. All local taxes and licenses except those levied by municipalities, shall be collected by the Sherilt of each Parish, except the Parish of Orleans, at the present rate of compensation unless such compensation shall be changed by the General Assembly After January 1, 1914, Parish Assessors shall be compensated by the Parishes and the As-sessors of the Parish of Orleans by the City of New Orleans If under the referendum amendment submitted to the people at the same time this aniendment is sub-mitted providing a way to relieve munici-palities from general parish taxes, subject to an obligation to contribute to certain funds, is adopted, then each municipality so relieved from such taxation, shall have the right by its governing authority, to provide for the appointment or election of its own assessor or assessors and to fix their

compensation. I. In order to reimburse parishes and municipalities now free from parish taxes for loss of revenue caused by the windrawal of the sources of state revenue from parish or municipal taxation, there is hereby granted to each parish and to each such municipal corporation the right to levy an additional tax of six mula on unsegregated property. to lery an additional tax if six mula on unsegregated property.

2 In order to similarly reimburse municipalities not now from from parish taxes each parish shall levy annually for eight years after January 1, 1914 the six militax aforesaid, or so much there if as may be becausely, and out of the proceeds of this tax each parish shall, under the supervision of the Tax Commission, compensate each such municipality within its limits for loss of revenue caused by such withdrawal. Such compensation to be made

imits for loss of revenue causes by such withdrawal. Such compensation to be made on the basis privided in the following sentence for compensation by the state to parishes. If the proceeds of such tax remaining to each parish, added to the proceeds of the levy of the one per cent tax now permitted to be levied, after miking he componention aforesaid, shall not be ufficient to repay to said parish the sum present one per cent attendry to the first basis of the assessment roles of 1911, plus an increase of five per cent on the amount of said tax, then the state shall compensate each parish the amount of such deficiency as fixed and reported by the Tax

after made free, from parish taxation which is not reimbursed by the levy of the addi-tional six mill fax, the power to levy which is hereby granted to it, shall be compenission.

4. The obligation to make the compensa

tion herein provided for shall be mandatory on the General Assembly, but no such com-pensation shall be made after the year

ievy may part of such six mills within the limit of any incorporated municipality and said municipalities shall be entitled to levy and collect such six mill tax for their own

and collect such six mill tax for their own account.

6. The claims of each parish and municipality for compensation shall be presented to the Tax Commission, which shall examine such claims and report the facts and its conclusions to the General Assembly on or before the first day of each regular

or petore the first day of each regular session.

7. In reimbursement for the state sources of revenue herein withdrawn from her assessed values, and for the joint benefit of her alimony and her existing one per cent debt tax, the city of New Orloans, after January 1st, 1916, is hereby granted the right to levy annually and shall levy annually and leave as add one per cent debt tax. right to levy annually and shall levy annually as long as said one per cent debt tax is required by law to be levied, an additional tax of six mills. Out of the proceeds of this tax, there shall be paid by preference annually to the Board of Liquidation of the City Debt, for the benefit of the one per cent debt tax, a sum squal to that which said tax produced in the year centhelesses of state. 1912 on the segregated sources of state revenue situated within the city limits, and the behance of the proceeds of said six mill tax shall go the simony fund of the 8. The two mill ad valorem special sew-

s. The two mill ad valorem special sewerage and water tax of the City of New Orleans shall continue to be levied as long as required by law on the sources of State revenue subject to an ad valorem tax.

9. In case the referendum amendment submitted to the people at the same time this amerdment is submitted providing a way to relieve municipalities from general parish taxes subject to an obligation to contribute to certain funds, is adopted, then the power to levy six mills of additional taxes is hereby granted to all parishes voting for such release to be levied on property outside of the municipalities, and the power to levy six mills of additional taxes is hereby granted to each municipality so released to be levied on the property within its corporate limits, the obligation of the State to make compensation remaining the same. Whether said amendment shall be adopted or not the power to levy the extra tax of six mills, hereby granted to all municipalities that are now exempt from parish taxes shall remain undisturbed.

18. And whether said amendment shall be adopted or not adopted, the police juries of the saveral parishes and the gov-16. And whether said amendment smain he adopted or not adopted, the police juries of the several parishes and the governing authorities of cities (the Parish of Orleans excepted), and towns not subject to parish taxes, shall levy and collect and turn over to the duly constituted school authorities under the supervision and control of the State Board of Education, and control of the State Board of Education. authorities under the supervision and control of the State Board of Education, an amount equal to at least three-tenths of the gross amount of ad valorem taxes, which they levy and collect, provided that such amount shall never be less in any parish or municipality than the greatest amount due from such parish or municipality to the school board from the constitutional three mill school ad valorem tax collected for either the year 1911 or 1912, taking the year which yielded the highest amount. Provided further, that cities and towns that are not exempt from the payment of parish taxes shall not be required to pay this ad valorem tax if it be already imposed by the parish authorities; provided further, that this ad valorem tax shall not be imposed to the maximum whenever the school board certifies that a smaller lary shall meet the needs of the schools.

11. All property the taxation of which is reserved to the State, except products of mines, of stone quarries, of sand, gravel or shell pits, and of oil or gas wells, as well as all other property which may not be specially exempted from such taxation, shall continue to be subject to special taxes as may be imposed by local, special taxes as may be imposed municipality shall levy a special tax for the support

adopt and enforce such reasonable regulations, and modes of procedure, not inconsistent with law, as it may deem proper for the discharge of its duties, and to hear and determine complaints that may be made against assessments, and other of its acts, required or authorized by law

9. The Commission shall have power to more an extended of the such assessments of the attendance of with easiers, it was a fully as person, and to punish for contempt, as fully as its property of the production of books and papers. The lake testimony under commission, and to punish for contempt, as fully as its property whether for local or for State purposes, the value of the improvements that may be successed separately from the value of the improvements shall be assessed by the formal Assembly may provide other pended by law for the district ours. The formal Assembly may provide other pended by law for the district ours. The formal Assembly may provide other pended by law for the district ours. The formal Assembly may provide other pended by law for the district ours. The second strict out the property subject to the same tributions shall to assessed the purpose, the property subject to the property subject

Tax Commission for State purposes, equalized annually by said Tax Commission in each parish or municipality to the basis of assessment therein locally established.

ARTICLE IX.

1. An revenues received by the State from all sources shall go into a fund cailed the General Fund, and the General Assem the General Fund, and the General Assem the General Fund, and the General Assembly shall apportion said fund among all the public purposes for which taxation is levied, setting aside, however, each year, the following.

A. For the General Public School Fund not less than one fifth of the gross revenues of the State from all sources provided that such apportionment shall never be less than One Million and Thirty Thousand D i lars. (\$1.0.30,000.00)

than One Million and lars (\$1.030,000.00) B For the General Engineer Fund not (\$499,909.90)

C. For Confederate Pensions not less prothan the amount provided or to be privided by the Constitution

D. For the Good Roads Fund, not less than One Hundred Fifty Thousand Dollars (\$150,000.00), plus the whole proceeds of the State's moiety of the special automobile, taxicab and auto-driven vehicle tax.

E. For the Public Debt Fund not less than Fv. Hundred Twenty-Fiss Thousand Dollars (\$725,000.00), or not less than Six Hundred and Fifty Thousand Dollars (\$725,000.00) if the Public Debt amendment submitted to the people at the same time this amendment is submitted is adopted. amendment is submitted is adopted

ARTICLE X

1 All State taxes and Loenses except

All State taxes and licenses except as hereinafter provided shall be colie-ted by the State Treasurer. The General As-sembly shall provide such additional cier real force in the Treasurer's office as may be necessary to enable him to perform the be necessary to enable him to perform the duties herein prescribed.

2 The General Assembly shall have the power to provide for special Revenue Agents, not to exceed three in number, to assist the Treasurer in collecting all illeviewes, and taxes, and to assist the Tax Commission in gathering information for

censes, and taxes, and to assist the Tax Commission in gathering information for evying assessments, and shall fix the compensation and duties of such agents.

ARTICLE XI

All articles and parts of articles of the Constitution of lays on the subject of assessment and taxation, and all amendments thereto on said subjects contrary to or in conflict with the provisions of the amendment be and the same are hereby repealed.

SCHEDULE 1 No part of this amendment to the Constitution shall go into effect until January 1st, 1914, except that the provisions

constitution shall go into effect until January 1st, 1914, except that the provisions of sections one, two, five, six and seven of Article III, as to special taxes shall go into effect as won as the General Assembly shall pass laws carrying them into effect, and the provisions of sections three and four or said article shall go into effect on January 1st, 1913, provided laws carrying them into effect shall be massed on an before March 1, 1913; provided further, that laws carrying them into effect may be enacted at any later date.

2. On and after January 1st, 1914, the office of the State Board of Equalization shall be abolished, but the present incumbents shall expire and they shall aid the Tax Commission in putting the system provided for in this amendment into operation, and in that connection they shall per form such duties as the Tax Commission in a structure of the second of the State Board of State Board of State Board of State of compensation until their present terms shall expire and they shall aid the Tax Commission in putting the system provided for in this amendment into operation, and in that connection they shall per form such duties as the Tax Commission. The license tax authorized by the present constitution to be levied on the sererance of natural resources from the woll, shall be superneded by this amendment as to the severance of minerals.

will shall be superseded by this amendment as to the severance of minerals. It and gas, and shall be levied only on the severance of forest products.

4. When this amendment goes into effect on January 1, 1914, the special state taxes levied for good roads and for Confederate Veterance as now established or as may be established, by the amendment to be submitted to the people at the same time this amendment is submitted shall come may be submitted to the people at the same time this

provided

5. All State taxes and licenses uncollected on January 1, 1914, for 191, and
previous years, shall be collected and accounted for, under existing laws, by the
sheriffs in the parishes, and the State Tax
in New Orienns, but all such colsheriffs in the parishes, and the State Tax Collector in New Orienns, but all such collections must be completed by June 39, 1910, up to which date the State Tax Collector of New Orienns shall remain in office. He shall also collect all State licenses levied in the Parish of Orienns until said date and the General Assembly shall provide for a reduction of his sterical force to take place on June 36, 1914. After June 36, 1916, any State licenses and twen them vide for a reduction of his elected force to take place on June 36, 1914. After June 36, 1916, any State liceness and mass then remaining unpaid, shall be collected by the State Treasurer. The General Assembly shall by appropriate legislation provide compensation on an equitable besis to the tag collectors and assembry of the several parishes for the sums they may loss after January 1st, 1914, to the date of the expiration of their terms of office in commissions on the State taxes that would have accrued on the sources of revenue segregated to the State, provided that the State same be under no obligation to reimburse them in any greater amount than will guarantee to them a sum equal to the total of the commissions of their office for the years 1911 or 1912, taking the year which shows the highest amount, and the General Assembly shall at its regular assum: in 1914 and 1916 make an estimate of the probable amount needed for such purpose, probable amount needed for such purpose, and make appropriation to cover the wine; and at the biennial sessions of 1916 and 1918 it shall make a further appropriation

i-IN it shall make a further appropriation to cover any deficiency.

6. The amendments to the Constitution submitted to the people at the same time that this amendment is submitted, proposing to exempt from taxation the objects therein specially set forth, if adopted, shall not be affected by the provisions of this amendment; nor shall this amendment be construed as affecting any property now exempt from taxation under the Constitution of 1898 and its amendments.

7. The Public Debt Amendment, sub-

tion of 1898 and its amendments.

7. The Public Debt Amendment, submitted to the people at the same time this amendment is submitted, if adopted, shall be superseded by this amendment in respect to the mode of providing the public debt fund guaranteed by such amendment.

Prior to January 1, 1914, the General Assembly shall pass proper statutes to carry this amendment into operation; and the Assembly shall pass proper statutes to carry this amendment into operation; and the Governor shall call an extra session of that body for that purpose as soon as convenient after this amendment is adopted. Section 2. Be it further resolved, etc., That there shall be printed on the battots to be used at said election the words: "For the amendment to the Constitution reorganizing and remodeling the State's system of assessment and taxation";

And the words...

tem of assessment and taxation";
And the words—
"Against the amendment to the Constitution reorganizing and remodeling the State's system of assessment and taxation."
And each voter shall indicate on his ballot, as provided by the general election laws of the State, whether he votes for or against said amendment. against said amendment.

Speaker of the House of Representatives.
THOMAS C. BARRET.
Licutenant Governor and President of the Sens te: Approved : August 24th, 1912.

L. E. HALL, Governor of the State of Louislana. A true copy: ALVIN R. HEBERT,

## Becretary of State.

TULES ANDRIED.

Forriétés Foncières Stocks at Bans, 802 RUE PERDIDO. Nombre de la New Orienge Steek: Broken 4.6. Botten 118. Provelle College L