

when all nations shall come and see the glory of Zion.

The Lord has led us to view many things in a different light from what we did formerly and to cultivate a spirit of toleration. We believe that we are all the children of one Father, and we should deal with all our fellow men in that spirit. The Saints should realize that all will be exalted according to what they have done in the flesh, and but few will be eternally cut off from the glory of eternity. We should be willing to show charity in all our dealings with men and strengthen them and help them that they may feel they have friends here. This is our mission. The world should be benefited by our existence in it. May God help us to be inspired, at all times, by this spirit of love and charity.

The choir sang the anthem:

Whence come all these people?

Benediction by Elder William Edgington.

LEGAL OPINIONS IN THE ASSESSMENT OF BANK PROPERTY.

The following opinion from the city attorney was read:

Mr. Leonard, Assessor and Collector:

Dear Sir.—You handed me yesterday the petition of a number of the banks and bankers filed with the City Council sitting as a board of equalization, wherein they claim they have been discriminated against in the assessment for the year 1892. They say "the property of and the shares in said banks have been assessed higher than money and other capital in the hands of individuals and other corporations."

The intention of the law is that all capital and property should be assessed equally. The statute provides that money shall be assessed as money; that is, the actual amount of dollars the taxpayer may have. The above proposition depends entirely upon the facts. The national banks, as also their stockholders, are especially protected against any such discrimination by section 5201, revised statutes of the United States. The facts should all be laid before the board of equalization, and if it be found they are assessed as claimed, it should be corrected and equalized.

I am informed the national banks claim a further exemption under the amendment to section 2009, laws 1888, by the law of 1892, page 31, which adds to said section 2009 subdivision 13, in which mortgages and trust deeds are exempt from taxation.

The law of Congress expressly forbids national banks from loaning money on real estate security and I do not believe they can avail themselves of the law of 1892 by violating the law of Congress and thus avoid the payment of a just tax. If I am correct in this they are not entitled to a reduction for or an exemption for paying taxes on any capital loaned upon real estate security. The banks cannot take this advantage of their own wrong.

I again repeat that tax laws and assessments should act equally on persons and property, and that discriminations should not be made in any case.

Section 2014, compiled laws 1888, provides that: "The property, real and personal, of corporations shall be assessed and the tax collected to the extent as such property was owned by individuals."

Section 4 of the laws of 1890, which amends section 2023 of the revenue laws of 1888, provides among other things that blanks shall be furnished by the proper officer to each taxpayer who shall fill the same up with a statement of all his taxable property and return it to the off-

cer. The officer shall leave this blank at the residence or place of business of the taxpayer, which shall be filled out and returned to the officer within twenty days from date of service, and any person, corporation, firm or association who has been furnished with a blank, who neglects or refuses to return the same, properly filled in with a list of taxable property of such person, corporation, firm or association as provided in said section, the officer must make an estimate of the value of the property of such person, corporation, firm or association, as provided in said section, and the valuation so fixed must not be reduced by the board of equalization, but may be increased.

I take it this section applies to all the petitioning banks, whether private or national.

If among the petitioners any of them have failed to make any such return as required by the section above referred to, and the assessor made the assessment as in said section specified, I do not think any reduction can be made or that such are entitled to relief.

As to the school question, I do not find any law exempting property belonging to private schools from taxation. The law covering exemption from taxation, so far as I have been able to find, is contained in section 2009, first volume Compiled Laws, 1888, subdivision 3 of said section, which is as follows: "Property owned by this Territory or by any county, city or school district is exempt." Subdivision 4 refers to property used by any religious denomination as long as used for public worship and no income is derived therefrom. This subdivision excludes the residence of the minister, etc., and makes it taxable. In other words the parsonage is not exempt from taxation. I understand that the property claimed as exempt in this particular case is residence property and used as such, but is claimed as exempt because situated on the same lot upon which the school building is erected. I do not think this property is exempt from taxation.

The following is the opinion of the city attorney on the question presented Tuesday night by Zion's Savings bank:

To the Honorable City Council sitting as a board of equalization of taxes for the city of Salt Lake.

Gentlemen—Your honorable board at last evening's meeting referred to me the claim for a reduction of taxes made by Zion's Savings bank of this city, which is now before me. It seems the bank claims that they have been assessed at too high a figure; that instead of having on hand at the time of the assessment the amount of personal property for which it is assessed, there was only on hand \$50,000 in cash and to that extent, and that only, in addition to the real estate and improvements, should the bank be assessed.

Section 2011 of the revenue law of 1888 makes shares of stock of national banks assessable to the shareholders.

Section 2011. "Shares of stock in corporations other than national banks when the same are taxable, money and taxable bonds shall be listed," etc.

Subdivision 9, of Section 2009, exempts "shares of stock in corporations when the property of the corporation is taxable." It seems the property of the corporation is taxable and is in fact really taxed in this case, and such being the case, reading the two sections together, the capital stock or shares of stock representing the capital cannot be taxed.

It is further claimed that all the capital of the corporation, including the surplus, except \$50,000, is loaned out and secured by mortgages and deeds of trust on property which is taxable, and therefore the

same is not taxable. If this be true, I am of the opinion that all such capital stock or shares of stock would be exempt.

If I am not mistaken the Council for the bank claimed that it was exempt from paying taxes on money held by the bank which has been deposited by customers, on the ground that they were indebted for the amount to the customers.

When money is deposited, generally, the relation of debtor and creditor exists as between the bank and customer; the money is the money of the bank, and I fail to find any law exempting any such money from taxation while in the possession of the bank.

Any personal property other than money, such as bank furniture, etc., is certainly assessable.

E. D. HOOD, City Attorney.

THAT POLE TROUBLE.

The Salt Lake City Railway company has submitted a petition to the City Council protesting against the resolution ordering the removal of its poles and feed wires from Second East street, in which it says:

"The recommendation that your petitioner be required to remove its electrical supply wires extending from its power station along Second East street to Fifth South street ought not to be passed. This proposed action is urged on behalf of the telephone company, upon the ground that these wires interfere with the telephone lines extending along Second East street and connecting with Murray and Sandy.

Before the removal of the telephone lines from Second East street to Second East street your petitioner, in order to furnish electricity for the operation of its railroad lines upon Second South, Third South and Fifth South streets, pursuant to authority of council erected the wires complained of. These supply wires are necessary if the railroad lines on the last named streets are operated and are an essential part of the system of railroad of your petitioner. They afford the most direct connection by which a supply of electricity can be furnished. If they are removed from Second South street, your petitioner would be compelled to put up five large wires, extending from its power station on Second East street, along First South street to Main, and thence down Main as far as Fifth South street, a distance of seven blocks. This would be a much greater burden upon the streets than the present simple and direct method of connection. If the present supply wires on Second East street interfere to any extent with the telephone lines on that street, the same wires when erected upon First South and Main streets would parallel the same telephone lines and many others, and create a great disturbance in the telephone system.

"The fact is, and it could be readily ascertained by the telephone company if it had in its service a competent electrician, that the supply wires on Second East do not create the disturbance which exists in the telephone lines extending to Murray and Sandy. These telephone lines within the city have a return metallic circuit, so that there can be no communication of electricity from the railroad supply wires. The two sets of wires are more than ten feet apart, and all the leading electricians of the United States, including Edison, in the various contests