

[No. 139.]

AN ACT

To Establish a Uniform Mode for the Valuation of Property and Assessment of Taxes.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That the assessors of the several wards, townships, and districts, within this Commonwealth, shall immediately on the receipt of the precept from the county commissioners, according to the second section of the act entitled "An act relating to county rates and levies, and township rates and levies," passed the fifteenth day of April, one thousand eight hundred and thirty-four, and before entering upon the duties of their office, take and subscribe the following oath or affirmation: You do (swear or affirm) that you will support the constitution of the United States, and the constitution of the State of Pennsylvania; that you will as assessor for (ward, township, or district,) use your utmost diligence and ability, to discover and ascertain all the property, real and personal, within your township, ward, or district, and all other objects, subject to taxation by the laws of this Commonwealth, and take a correct and accurate account of the same, and that you will justly and honestly assess and value all real estate, and all personal property, and all other objects and things made taxable by the laws of this Commonwealth, within your township, ward, or district, according to the actual value thereof, and at the price for which you believe the same would bona-fide sell, and that you will rate all offices, and posts of profit, professions, trades, and occupations, according to what you believe to be the actual yearly income arising therefrom, and that you will perform your duty as assessor of said township, ward, or district, with honesty and fidelity, according to the laws of this Commonwealth, without fear, favor, or affection, hatred, malice, or ill will.

SECTION 2. The several assistant assessors before entering upon the duties of their offices, under the several laws of this Commonwealth, shall take and subscribe an oath or affirmation similar to that prescribed as aforesaid, for the assessors of the said wards, townships, or districts, which said several oaths or affirmations of assessors and their assistants, shall be taken before some officer, having authority by law to administer oaths, and be duly certified by him, and returned by the respective assessors to the commissioners of the proper county, at the time of returning their assessments as directed by law.

SECTION 3. If any assessor, or assistant assessor, shall knowingly and intentionally omit, neglect, or refuse to assess and return any property, person or thing, made taxable by law, or shall knowingly and intentionally assess, rate, or value the same, at more or less than he shall know and believe the just cash value or rate thereof, or neglect or refuse to assess any tax required by law, he shall be guilty of a misdemeanor in office, and on conviction thereof, be subject to imprisonment, not less than three, nor more than twelve months, and fine in a sum not less than one hundred nor more than two hundred dollars.

SECTION 4. The third and sixth sections of the act entitled "An act relating to county rates and levies, and township rates and levies," passed the fifteenth day of April, one thousand eight hundred and thirty-four, and all the laws of this Commonwealth which require the assessors of the several townships, wards, and districts, to fix a uniform standard of value, of objects made taxable by law, be and the same are hereby repealed, and from and after the passage of this act, it shall be the duty of the several assessors and assistant assessors, to assess, rate, and value all objects of taxation, whether for state, county, city, district, ward, township, or borough purposes, according to the actual value thereof, and at such rates and prices, for which the same would separately bonafide sell, and on the return of such assessment or valuation into the office of the county commissioners, after the same shall have been carefully examined and corrected, it shall be lawful for said commissioners, if they believe any property or thing made taxable, has been assessed and valued below its actual value, to raise the same to the actual value thereof, or if the same has been assessed and valued above its actual value, to reduce the same thereto: *Provided*, That in no case the said commissioners shall impose a different rate per centum, on different townships in their county, but the same shall be equal throughout, and all rates shall be levied on the assessments as returned and corrected.

SECTION 5. If the several assessors of this Commonwealth, in the discharge of their respective duties, shall have reason to believe any person or persons or corporation shall have rendered a false return of his, her or their property, trade profession, occupation, or any article made taxable by law, or shall not make a full disclosure of the same, the said assessors shall return what they shall believe to be the full value and amount thereof to the commissioners of the proper county, and if the person or persons or corporation thus assessed shall feel aggrieved, an appeal may be had, according to the existing law, from such assessment, and it shall be lawful for the county commissioners to administer an oath or affirmation to the person or persons or corporation taking such appeal, touching the value and amount of their property, trade, occupation

Penalty for neglect of duty

Part of former law repealed

Valuation of property

Proviso

Duty of assessors where false returns are made to them

Appeal

Commissioners to administer oath

or profession, or any article made taxable, and if they deem an abatement proper the same shall be made; but the said commissioners may, if they see proper, receive other evidence.

SECTION 6. That within four weeks after the next general election, the commissioners of every county shall issue their precept to the assessors of the respective townships, wards and districts, who shall proceed to make out and return, within sixty days thereafter, a just and perfect list, in such form as the commissioners shall direct, of the names of all the taxable persons residing within their wards, townships and districts, respectively, and of all property taxable by law, together with a just valuation of the same, to be made in the manner heretofore provided for in the previous section of this act, said valuation to continue until the next triennial assessment, at which time the assessment shall be made by the assessors and assistant assessors, as prescribed by the provisions of this act.

Duty of county commissioners to issue precept, &c

SECTION 7. So much of the proviso contained in the fourth section of an act entitled "An act to create additional revenue, to be applied towards the payment of interest and the extinguishment of the debts of the Commonwealth, passed the eleventh day of June, one thousand eight hundred and forty, as authorized the deduction of the value of any ground rent, dower or mortgage, on any real estate within this Commonwealth, in estimating the value thereof, be and the same is hereby repealed, and said real estate shall hereafter be estimated at its full value, and taxed accordingly.

Part of act of 1840 repealed

SECTION 8. It shall be the duty of the commissioners of the several counties of this Commonwealth, immediately after the return of the assessments and valuation of their respective counties in January next, as required by this act, and in every year of triennial assessment thereafter, to make out in a tabular form, a full statement of such assessment, showing the amount at which all the real and personal property, and the respective offices and posts of profit, professions, trades and occupations, and all the other matters and things made taxable by the laws of this Commonwealth, have been valued and assessed; also, the gross amount of tax assessed for county purposes in said county, and the rate per centum imposed to raise such tax, and transmit the same by mail to the auditor general to be filed in his office.

Duty of county commissioners to make statement of assessments & transmit to Auditor General

SECTION 9. It shall be a misdemeanor in office for the commissioners of any county to neglect or refuse to perform the duties required of them by law in the assessment or collection of any tax which has been or shall be imposed by the laws of this Commonwealth, and on conviction of said offence he or they shall be punished by a fine of not less than fifty nor more than two hundred dollars.

Penalty for neglect to perform duties

Repeal SECTION 10. So much of all laws of this Commonwealth which are hereby altered or supplied, be and they are hereby repealed.

WM. A. CRABB,
Speaker of the House of Representatives.
JN. H. EWING,
Speaker of the Senate.

APPROVED—The fifteenth day of May, A.no Domini, one thousand eight hundred and forty-one.

DAVID R. PORTER.

[No. 140.]

AN ACT

To authorize the Licensing of Stock Brokers, Exchange Brokers, and Bill Brokers, and to Regulate Contracts for the Purchase and Sale of Loans and Stocks.

Price of stock
brokers com-
mission

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That from and after the first day of July, one thousand eight hundred and forty-one, when any individual or copartnership residing in the city or county of Philadelphia, shall have paid one hundred dollars, or if residing in the city of Pittsburg, or county of Allegheny, shall have paid fifty dollars, or if residing in any other county of this Commonwealth, shall have paid thirty dollars into the treasury of the county in which he, she, or they shall respectively reside, for the use of the Commonwealth, with a view to the use and exercise of the business or occupation of a stock broker, the treasurer of the proper county shall thereupon grant to such individual or co-partnership, a commission in legal form, under the seal of said county, authorizing him, her, or them to purchase and sell as agents, or for the use and benefit of others in the city or county to be designated in said commission, for such brokerage, commission, or other compensation as may be agreed upon between the parties, any public loan or stock, and the stock of corporations, institutions, and companies, or other securities in the nature thereof, that have been or may be hereafter authorized by or under any law of the United States, or any separate state or territory of the United States, and generally to do and perform all other lawful acts or things incident to the business of a stock bro-