

Taxation, Special Levy for Fire Purposes in Unincorporated Towns. Fire Limits, Property Subject to Taxation In. Bank Stock, Assessment of for Fire Purposes. Taxation, of Bank Stock for Fire Purposes.

All real and personal property within fire limits designated by the town plat is subject to taxation for fire purposes in an unincorporated town. Real estate belonging to a banking corporation should be assessed to it and all other property owned

by it should be assessed by considering its value and making estimate of the value of the shares of stock which are assessed to the owner of such stock in proportionate amounts, irrespective of the location of the bank building or its principal place of business.

The situs for taxation of shares of stock in a bank is the residence of the shareholders.

August 11, 1910.

Board of County Commissioners,
Chouteau, Mont.

Gentlemen:—

I am in receipt of your favor of August 8th signed by Geo. F. Miller, Chairman, making inquiry concerning the property subject to taxation under special levy for fire purposes in the unincorporated town of Chouteau.

In my opinion you are correct in your assumption that all real and personal property within the fire limits designated by the plat, is subject to this tax.

You make inquiry especially concerning the bank stock of two banks doing business within that district. The real estate owned by the banks within the district should be assessed to the banking corporations. All other property owned by the banks should be assessed by considering the value of the same, in estimating the values of the shares of stock which are assessed to the owners of the stock of shareholders of the bank in proportionate amounts, irrespective of the location of the bank building, or principal place of business. The situs for taxation purposes of the shares held by stockholders is the residence of the stockholders, therefore, you are advised that stockholders residing within the fire limit should pay the fire tax upon bank stock held by them but those owners of stock whose place of residence is without the fire limit should not be taxed upon their bank stock holdings.

In further confirmation of the above opinion I refer you to an opinion addressed to Hon. Harry L. Wilson, county attorney, Billings, Montana, dated May 27, 1907 and found in the opinions of attorney general, 1906-1908, page 120 and 121.

Yours very truly,

ALBERT J. GALEN,
Attorney General