

**Insurance Companies, Taxable Value of Property of. Property of Insurance Companies, Taxable Value of. Assessed Value, of Property of Insurance Companies.**

The assessed value of the real property is the value to be deducted by insurance companies organized under the laws of the state in computing the taxable property of such companies.

June 17, 1915.

Hon. George A. Judson,  
County Attorney,  
Great Falls, Montana.

Dear Sir:

I am in receipt of your request for an opinion, construing Section 2, Chapter 64, Session Laws of 1915, in so far as it relates to the deduction of the value of real property belonging to the company for the purpose of computing the taxable property of insurance companies organized under the laws of this state. This section provides in part:

“In computing the taxable property of insurance companies, organized under the laws of this state, there shall be deducted therefrom the value of the real property on which the company pays taxes, such real estate being assessed to the company as other real estate.”

The phrase “such real estate being assessed to the company as other real estate” is obviously intended to limit the value of the property to be deducted to its taxable value, thus operating as a limitation upon the company, by indirectly prohibiting the fixing of any assumed or

fictitious value. It follows, therefore, that the value of the real property to be deducted is the assessed value thereof.

Yours very truly,

J. B. POINDEXTER,

Attorney General.