

**Assessments—Insurance Companies, Domestic—Method  
Of—Bonds, United States—Notes Secured by Mortgages.**

Domestic insurance companies should be assessed in same manner as individuals, except that notes secured by mortgages and United States bonds should not be included.

April 7, 1919.

State Board of Equalization,  
Helena, Montana.

Gentlemen:

I have your letter of this date requesting that I give you an opinion regarding the manner of assessing domestic insurance companies.

Domestic insurance companies should be assessed in exactly the same manner as individual citizens are assessed.

Each company should be required to return an assessment list in which it should list all property owned by it, subject to taxation. This property will include all office furniture and fixtures, automobiles, vehicles, etc., if any, all moneys and credits which consist of moneys on hand whether in the office or deposited in banks, notes, bonds, warrants and other securities in which their funds are invested, accounts receivable, etc. However, no notes which are secured by mortgages, or United States bonds should be included as these are exempt from taxation.

Respectfully,

S. C. FORD,

Attorney General.