

If tax imposed on income of corporation and also on individual dividends therefrom.

however, That a State which imposes a tax on or according to or measured by the net income of, or a franchise or excise tax on, financial, mercantile, manufacturing, and business corporations organized under its own laws or laws of other States and also imposes a tax upon the income of individuals, may include in such individual income dividends from national banking associations located within the State on condition that it also includes dividends from domestic corporations and may likewise include dividends from national banking associations located without the State on condition that it also includes dividends from foreign corporations, but at no higher rate than is imposed on dividends from such other corporations.

Taxed on dividends not greater than other income.

"(d) In case the dividends derived from the said shares are taxed, the tax shall not be at a greater rate than is assessed upon the net income from other moneyed capital.

Shares of nonresidents payable where bank located.

"2. The shares of any national banking association owned by nonresidents of any State, shall be taxed by the taxing district or by the State where the association is located and not elsewhere; and such association shall make return of such shares and pay the tax thereon as agent of such nonresident shareholders.

Real property not exempt.

"3. Nothing herein shall be construed to exempt the real property of associations from taxation in any State or in any subdivision thereof, to the same extent, according to its value, as other real property is taxed.

Taxes heretofore paid to States legalized.

"4. The provisions of section 5219 of the Revised Statutes of the United States as heretofore in force shall not prevent the legalizing, ratifying, or confirming by the States of any tax heretofore paid, levied, or assessed upon the shares of national banks, or the collecting thereof, to the extent that such tax would be valid under said section."

Approved, March 25, 1926.

March 27, 1926.
[H. R. 7979.]

[Public, No. 76.]

CHAP. 89.—An Act Granting to the Yosemite Valley Railroad Company the right of way through certain public lands for the relocation of part of its existing railroad.

Public lands.
Yosemite Valley
Railroad Company
granted right of way in
Mariposa County,
Calif.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That there be, and there hereby is, granted to the Yosemite Valley Railroad Company, a corporation organized under the laws of the State of California, the right of way through certain public lands of the United States in the county of Mariposa, said State of California, hereinafter described by reference to a map, for the relocation of a portion of the existing railroad of said corporation, the relocated railroad now under construction by Merced irrigation district in pursuance of an agreement between said corporation and said district dated July 10, 1923, whereby to enable said district to use a portion of said railroad company's existing right of way as part of a certain reservoir to be created by the construction, now under way, across the Merced River, of a dam known as the Exchequer Dam, under a license granted to said district June 10, 1924, by the Federal Power Commission for a project for irrigation and the development of electrical power designated as "Project Numbered 88, California," which said right of way granted by this Act is and shall be one hundred feet in width on each side of the central line of the relocated railroad of said corporation through any public land of the United States situated in any of the following subdivisions: Sections 3, 2, and 1, township 5 south, range 15 east; sections 35, 26, 23, 14, 11, 12, and 1, township 4 south, range 15 east; sections 36, 35, 26, 23, and 24, town-

Lands granted

ship 3 south, range 15 east, and sections 19, 20, and 17, township 3 south, range 16 east, all with reference to Mount Diablo base and meridian, as said relocated railroad may be constructed in accordance with the alignment thereof as delineated on a certain map now on file in the office of the Commissioner of the General Land Office of the United States and entitled "Amended map of relocation of the Yosemite Valley Railroad from station 1296+16.2 P. O. T., to station 2374+82.3 P. O. T., Merced and Mariposa Counties, California, January 15, 1926;" also that there be, and there hereby is, granted to said Yosemite Valley Railroad Company the right to take from the public lands adjacent to the line of said relocated railroad material, earth, stone, and timber necessary for the construction thereof, and that there be, and there hereby is, granted to said corporation ground adjacent to said right of way for station buildings, depots, machine shops, sidetracks, turnouts, and water stations, not to exceed in amount twenty acres for each station, to the extent of one station for each ten miles of road.

Materials, etc., to be taken.

Additional lands for stations, etc.

SEC. 2. That the grant of right of way herein made is and shall be upon the condition that said corporation shall relinquish to the United States, by a written instrument to be filed with and approved by the Commissioner of the General Land Office, all those portions of the right of way of its existing railroad between the point of departure of said relocated railroad from said existing railroad, in the town of Merced Falls, county of Merced, and the junction of said relocated railroad with said existing railroad near the station known as Detwiler, county of Mariposa, which were acquired by said corporation under the provisions of the Act of Congress entitled "An Act granting to railroads the right of way through public lands of the United States," approved March 3, 1875, said relinquishment to take effect upon the acceptance of said relocated railroad by said corporation from said Merced irrigation district, and upon the further condition that all those portions of the right of way herein granted which are within the aforesaid reservoir site, as said reservoir site is shown upon a certain series of maps referred to in said license granted to said district by the Federal Power Commission, may be flooded by the impounding of water in said reservoir to the extent indicated on the plans referred to in said license, but not to a greater elevation than seven hundred and seven feet at said Exchequer Dam, based on mean sea level datum as determined by the United States Geological Survey.

Former right of way to be relinquished

Vol. 18, p. 482.

Lands within reservoir site may be flooded.

SEC. 3. That the Secretary of the Interior be, and he hereby is, authorized and directed to approve said map showing the alignment of said relocated railroad, or an amended map showing such alignment, without any other conditions than those expressed in this Act, whenever he shall find that said map or amended map is in accordance with the regulations issued pursuant to said Act of March 3, 1875, and upon such approval by the Secretary of the Interior the right of way herein granted shall be noted upon the plats in the land office for the district wherein said right of way is located, and thereafter all the public lands of the United States over which such right of way shall pass shall be disposed of subject to such right of way: *Provided*, That if any section of said relocated railroad shall not be completed within five years from the date of the approval of this Act, the rights herein granted shall be forfeited as to any such uncompleted section of said road.

Approval, etc., by Secretary of the Interior.

Proviso.
Time limit for construction.

Approved, March 27, 1926.

March 31, 1926.
[H. R. 7741.]
[Public, No. 77.]

CHAP. 90.—An Act To construct a bridge across the Choctawhatchee River, near Geneva, Geneva County, Alabama, on State Road Numbered 20.

Choctawhatchee River.
Alabama may bridge,
near Geneva.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby given for the construction by the State of Alabama, through its highway department, of a bridge and the approaches thereto across the Choctawhatchee River at a point near Geneva, Geneva County, Alabama, which bridge is now in course of construction in accordance with plans that in the opinion of the Secretary of War and the Chief of Engineers provide suitable facilities for navigation. If said bridge be completed in a manner satisfactory to the Secretary of War and the Chief of Engineers as being also adequate from the standpoint of the volume and weight of the traffic which will pass over it, it shall be a lawful structure, and shall be maintained and operated under and in accordance with the pertinent provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906.

Approval of traffic
capacity required.

Operation, etc.
Vol. 34, p. 84.

Amendment.

SEC. 2. That the right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, March 31, 1926.

March 31, 1926.
[H. R. 8040.]
[Public, No. 78.]

CHAP. 91.—An Act Granting the consent of Congress to the reconstruction, maintenance, and operation of an existing bridge across the Missouri River at or near Fort Benton, Montana.

Missouri River.
Chouteau County,
Mont., may recon-
struct, etc., bridge
across, at Fort Benton.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby granted to the County of Chouteau, Montana, to reconstruct, maintain, and operate its existing bridge and approaches thereto across the Missouri River at or near Fort Benton, Montana, at a point suitable to the interests of navigation, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906: *Provided,* That such bridge shall not be constructed or commenced until the plans and specifications thereof shall have been submitted to and approved by the Secretary of War and the Chief of Engineers as being also adequate from the standpoint of the volume and weight of the traffic which will pass over it.

Construction.
Vol. 34 p. 84.

Proviso.
Approval of traffic
capacity required.

Amendment.

SEC. 2. That the right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, March 31, 1926.

March 31, 1926.
[H. R. 8514.]
[Public, No. 79.]

CHAP. 92.—An Act Granting the consent of Congress to Missouri State Highway Commission to construct a bridge across Black River.

Black River.
Missouri may bridge,
near Poplar Bluff.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the consent of Congress is hereby given for the construction by the Missouri State Highway Commission, and its successors and assigns, of a bridge and approaches thereto across the Black River about twelve miles southeast of Poplar Bluff, in the county of Butler, in the State of Missouri, which bridge is now in the course of construction in accordance with plans that in the opinion of the Secretary of War and the Chief of Engineers provide suitable facilities for navigation. If said bridge be completed in a manner satisfactory to the Secretary of War and the Chief of Engineers, as being also

Approval of traffic
capacity required.