county, city or town where the owners of said stock reside. In listing said stock for taxation the withdrawal value as fixed by the by-laws of each company shall be furnished by the list-taker, and the stock shall be valued for taxation as other money investments of citizens of this State. Any association or officer of said association doing business in this State who shall fail or refuse to so list shares owned by citizens of this State for taxation shall be barred from doing business in this State; and any local officer or person who shall collect dues, assessments, premiums, fines or interest from any citizen of this State for any such association which has failed or refused to list for taxation the stock held by citizens of this State shall be guilty of a misdemeanor and subject to fine or imprisonment, or both, in the discretion of the court. All of said taxes shall be paid by the association listing said stock.

Withdrawal value furnished.

Basis of valuation.

Association barred for failure to list.

Local officer transacting business guilty of misdemeanor.

Punishment.

Tax paid by association.

Sec. 48. *Telegraph companies.*

Every joint-stock association, company, copartnership or corporation, whether incorporated under the laws of this State or any other State or of any foreign nation, engaged in transmitting to, from, through, in or across the State of North Carolina telegraph messages shall be deemed and held to be a telegraph company; and every such telegraph company shall, annually, between the first day of June and the twentieth day of June, make out and deliver to the Board of Corporation Commissioners of this State a statement, verified by oath of the officer or agent of such company making such statement, with reference to the thirtieth day of April next preceding, showing:

Telegraph company defined.

Sworn statements to be filed.

First. The total capital stock of such association, company, copartnership or corporation.

Total capital.

Second. The number of shares of capital stock issued and outstanding, and the par value of each share.

Number of shares outstanding and par value.

Third. Its principal place of business.

Principal office.

Fourth. The market value of said shares of stock on the thirtieth day of April next preceding; and if such shares have no market value, then the actual value thereof.

Market value.

Actual value if no market value.

Fifth. The real estate, structures, machinery, fixtures and appliances owned by said association, company, copartnership or corporation and subject to local taxation within the State, and the location and assessed value thereof in each county where the same is assessed for local taxation.

Property subject to local taxation, with location and value.

Sixth. The specific real estate, together with the permanent improvements thereon, owned by such association, company, copartnership or corporation situated outside the State of North Carolina and not directly used in the conduct of the business, with a specific description of each such piece, where located, the purpose for which the same is used and the sum at which the same is assessed for taxation in the locality where situated.

Real estate outside of State.

Seventh. All mortgages upon the whole or any part of its property, together with the dates and amounts thereof.

Mortgages on property of company.