

petition with such business, shall not be deemed moneyed capital within the meaning of this section.

On income, not higher than financial corporations nor than the highest mercantile, etc., corporations.

“(c) In case of a tax on the net income of an association, the rate shall not be higher than the rate assessed upon other financial corporations nor higher than the highest of the rates assessed by the taxing State upon the net income of mercantile, manufacturing, and business corporations doing business within its limits.

On dividends, not greater than on net income from other moneyed capital.

“(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.

Nonresidents taxed in district where association located.

“2. The shares or the net income as above provided of any national banking association owned by nonresidents of any State, or the dividends on such shares owned by such nonresidents, shall be taxed in the taxing district where the association is located and not elsewhere; and such associations shall make return of such income and pay the tax thereon as agent of such nonresident shareholders.

Payment at sources.

No exemption of real property.

“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.

Former provisions not to prevent confirming by States of tax heretofore paid, etc.

“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 4, 1923.

March 4, 1923.  
[H. R. 12053.]  
[Public, No. 519.]

CHAP. 268.—An Act To define butter and to provide a standard therefor.

Butter.  
Standard of, under pure food Act declared.  
Vol. 34, p. 768.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That for the purposes of the Food and Drug Act of June 30, 1906 (Thirty-fourth Statutes at Large, page 768), “butter” shall be understood to mean the food product usually known as butter, and which is made exclusively from milk or cream, or both, with or without common salt, and with or without additional coloring matter, and containing not less than 80 per centum by weight of milk fat, all tolerances having been allowed for.

Approved, March 4, 1923.

March 4, 1923.  
[H. R. 12138.]  
[Public, No. 520.]

CHAP. 269.—An Act For the relief of Frank A. Jahn.

Navy.  
Frank A. Jahn.  
Appointment as lieutenant (junior grade) and retired.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the President is authorized to appoint Frank A. Jahn a lieutenant (junior grade) in the United States Navy and to retire him and place him upon the retired list of the Navy with the retired pay and allowances of that grade.

Approved, March 4, 1923

March 4, 1923.  
[H. R. 12171.]  
[Public, No. 521.]

CHAP. 270.—An Act To grant certain lands to the city of Skagway, Alaska, for a public park.

Public lands.  
Granted Skagway, Alaska, for a public park.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Secretary of the Interior be, and he is hereby, authorized and directed to convey to the city of Skagway, Alaska, for use as a public park, that

certain portion of unsurveyed public land adjacent to the city of Skagway, Alaska, which is bounded on the east by the Skagway River, on the south by Lynn Canal, on the west by Lynn Canal and Long Bay, an arm of Lynn Canal, and on the north by a line running from a point approximately four hundred feet north of Alpine Bridge, on the west bank of the Skagway River, in an approximately westerly direction to Long Bay, on Lynn Canal, the land embraced in these boundaries containing approximately two hundred and fifty acres: *Provided*, That the grant hereby made is, and the patent issued thereunder shall be, subject to all legal rights heretofore acquired by any person or persons in or to the above-described premises or any part thereof and now existing under and by virtue of the laws of the United States: *Provided further*, That there shall be reserved to the United States all coal, oil, or other mineral deposits that may be found in the lands so granted and all necessary use of the lands for extracting the same: *And provided further*, That the lands hereby authorized to be conveyed, as hereinbefore set forth, and all portions thereof, shall be held and used by or for the said grantee for the purpose herein specified, and if the lands shall cease to be so used for a period of three years at any one time, they shall revert to the United States, and this condition shall be expressed in the patent to be issued under the terms of this Act: *And provided further*, That the land to be conveyed to the city of Skagway, Alaska, shall be paid for at the rate of \$1.25 per acre.

Approved, March 4, 1923.

Description.

*Provisos.*  
Prior legal rights protected.

Minerals reserved.

Reversion for non-use.

Payment required.

**CHAP. 271.**—An Act Granting the consent of Congress to maintain a bridge across the Rio Grande River.

*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 Citizens Bridge Company, a corporation, and its successors and assigns, to maintain and operate a bridge and approaches thereto across the Rio Grande River at or near the city of Del Rio, State of Texas, 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 the authority hereby granted shall terminate and end on the 1st day of July, 1925, if within that time the Del Rio and Las Vacas Bridge Company, a copartnership organized and entered into under the laws of the State of Texas, shall construct and complete a bridge at or near said location in accordance with the authority given to said copartnership by the Act entitled: "An Act to authorize the construction of a bridge over the Rio Grande between the cities of Del Rio, Texas, and Las Vacas, Mexico," approved July 1, 1922: *Provided further*, That nothing herein shall operate to extend the time within which said Del Rio and Las Vacas Bridge Company are required by the Act approved July 1, 1922, to begin and complete said bridge.

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

Approved, March 4, 1923.

March 4, 1923.  
[H. R. 12373.]  
[Public, No. 522.]

Rio Grande.  
Citizens Bridge Company may bridge, Del Rio, Tex.

Construction.  
Vol. 34, p. 84.  
*Provisos.*  
Terminated if bridge by Del Rio and Las Vacas Company completed by July 1, 1925.  
*Note*, p. 813.

Time for completing other bridge not extended.

Amendment.