

The rates of compensation for classes of positions in this grade shall be 80 to 90 cents an hour.

Grade five shall include all classes of positions in this service the duties of which are to be responsible for the administration of a major division of a large bureau or establishment with varied work.

The rates of compensation for classes of positions in this grade shall be \$3,000, \$3,100, \$3,200, \$3,300, \$3,400, \$3,500, and \$3,600 a year.

SEC. 14. That the estimates of the expenditures and appropriations set forth in the Budget to be transmitted by the President to Congress on the first day of the next ensuing regular session shall conform to the classification herein provided, and that the rates of salary in the compensation schedules shall not become effective until the first day of the fiscal year estimated for in such Budget.

Approved, March 4, 1923.

Compensation.

Class 5.
Major administrative duties.

Annual pay.

Estimates at next session to conform to classifications.

CHAP. 266.—An Act Granting the consent of Congress to the Freeburn Toll Bridge Company to construct a bridge across the Tug Fork of Big Sandy River, in Pike County, Kentucky.

March 4, 1923.

[H. R. 11477.]

[Public, No. 517.]

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 Freeburn Toll Bridge Company, and its successors and assigns, to construct, maintain, and operate a bridge and approaches thereto across the Tug Fork of Big Sandy River at a point suitable to the interests of navigation, at or near the mouth of Peter Creek, in the county of Pike, in the State of Kentucky, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906.

Tug Fork of Big Sandy River.
Freeburn Toll Bridge Company may bridge, Pike County, Ky.

Construction.
Vol. 34, p. 84.

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

Amendment.

Approved, March 4, 1923.

CHAP. 267.—An Act To amend section 5219 of the Revised Statutes of the United States.

March 4, 1923.

[H. R. 11939.]

[Public, No. 518.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5219 of the Revised Statutes of the United States be, and the same is hereby, amended so as to read as follows:

National banks.
R. S., sec. 5219, p. 1009, amended.

"SEC. 5219. The legislature of each State may determine and direct, subject to the provisions of this section, the manner and place of taxing all the shares of national banking associations located within its limits. The several States may tax said shares, or include dividends derived therefrom in the taxable income of an owner or holder thereof, or tax the income of such associations, provided the following conditions are complied with:

Taxation by States.

"1. (a) The imposition by said State of any one of the above three forms of taxation shall be in lieu of the others.

Permitted on shares, dividends, or income.
Conditions requisite.

"(b) In the case of a tax on said shares the tax imposed shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State coming into competition with the business of national banks: *Provided*, That bonds, notes, or other evidences of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in com-

Only one form.

On shares, not higher than on capital of other banks.

Proviso.
Personal investments not deemed banking capital.

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

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

Nonresidents taxed in district where association located.

Payment at sources.

No exemption of real property.

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

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

"(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.

"(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.

"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.

"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.

"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.

Milkfat requirement.

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