

[HOUSE OF REPRESENTATIVES—SECRET SESSION.]

HOUSE OF REPRESENTATIVES, January 5, 1864.—Ordered to be printed.

AMENDMENT BY MR. SWAN.

1 SECTION 1. *The Congress of the Confederate States of America do*
2 *enact*, That for the year 1864, and twenty-nine years thereafter,
3 there shall be levied an annual tax of five sixths of one per
4 centum.

1 SEC. 2. *Be it further enacted*, That the value of real estate
2 shall be assessed under this act, as follows: If within five years
3 from the date of the passage of this act real estate has been sold,
4 then its assessed value shall be the price paid by the last
5 purchaser, if it has not been so sold, then it shall be assessed at
6 its market value on 1st day of July, 1860.

1 SEC. 3. *Be it further enacted*, That the owner of real estate
2 may, on or before the 1st day of July, 1864, pay to the tax
3 collector for his county, parish, or district, the tax hereby
4 levied, or at his option execute a bond, in such form as the
5 Secretary of the Treasury may direct, for the amount of said
6 tax, in which bond it shall be stipulated that it shall be payable
7 on the 1st day of January, 1895; that it shall bear interest at
8 the rate of six per centum per annum, payable semi-annually, on

9 1st days of January and July of each year, and further, that
10 on the 1st day of January of each year, there shall be paid
11 one per centum as a sinking fund, which sinking fund, so paid,
12 shall be held and deemed, when said bond shall become due and
13 payable, to have fully paid and discharged the same.

1 SEC. 4. *Be it further enacted,* That for securing the payment
2 of the tax herein levied, or of the bond which, under this act,
3 may be executed for its payment, there is, by virtue of this act,
4 created a lien upon all real estate herein taxed, in favor of the
5 Confederate States of America, superior to all other liens,
6 mortgages, or incumbrances of any kind whatever.

1 SEC. 5. *Be it further enacted,* That if there be a failure on the
2 part of the owner until the 1st day of July, 1864, to report to
3 the proper assessor or collector his real estate for taxation, or to
4 pay said tax, or failing in that to execute the bond hereinbefore
5 in such cases required to be given, or when given to pay the
6 interest and sinking fund required by this act to be paid, at the
7 time payable, then said real estate, or so much thereof as may be
8 necessary to pay said bond, and the interest and sinking fund
9 shall be sold at public sale to the highest bidder, after such notice
10 of the time and place of sale as is directed in such cases by the
11 laws of the State in which the real estate may be. The title
12 conveyed to the purchaser by the tax collector under any such
13 sale shall be held by all courts to be valid and indefensible.

1 SEC. 6. *Be it further enacted*, That bonds executed by owners
2 of real estate, as directed by this act, shall be deposited with the
3 Secretary of the Treasury, to be held or sold by him as he, in
4 his discretion, may deem best. If sold, he shall endorse thereon
5 the guaranty of the Confederate States, that said bonds, together
6 with the accruing interest and sinking fund, shall be promptly
7 paid: *Provided*, Said bonds shall not be sold for less than their
8 par value.

1 SEC. 7. *Be it further enacted*, That whether the bonds remain
2 in the treasury or be sold, still the payment thereof, in whole or
3 in part, together with interest and sinking fund, shall be made
4 to the treasury, and the option is given to the obligor of the
5 bond, to pay the bond in whole or in part, at any time before the
6 same is due. If such payment be made, it shall stop after ac-
7 cruing interest and sinking fund upon the amount so paid. The
8 sum so paid, shall be credited to the holder of the bond, and no-
9 tice thereof, shall be published in two newspapers printed at the
10 capitol.

1 SEC. 8. *Be it further enacted*, That real estate taxed under and
2 by virtue of this act, shall not again be taxed for the payment of
3 any portion of the public debt now existing.

1 SEC. 9. The following exemptions from taxations, under this
2 act, shall be allowed, to wit:

3 I. Real estate of each head of a family to the value of five hun-

4 dred dollars, and for each minor child living in the family to the
5 further value of one hundred dollars, and for each son actually
6 engaged in the army or navy, or who has died or been killed in
7 the military or naval service, and who was a member of the family
8 when he entered the service, to the further value of five hundred
9 dollars.

10 II. Real estate of the widow of any officer, soldier, sailor or
11 marine, who may have died or been killed in the military or naval
12 service, or where there is no widow, then of the family, being
13 minor children, to the value of two thousand dollars.

14 III. Real estate of every officer, soldier, sailor or marine, ac-
15 tually engaged in the military or naval service, to the value of
16 two thousand dollars.

17 IV. The real estate of the States of the Confederacy, and of
18 municipal corporations held for public purposes, and the real
19 estate of hospitals, asylums, churches and schools.