

**TELEGRAPH COMPANIES (EXCERPT)**  
**Act 59 of 1851**

**484.160 Annual tax; in lieu of other state taxes.**

Sec. 10. All corporations formed under this act shall pay to the treasurer of the state of Michigan an annual tax of 1 per-centum on the whole amount of capital actually paid in, and any investment of the earnings of any such company in their business, shall be considered as so much capital paid in; also, upon all sums of money at any time borrowed by any such company and then remaining unpaid in whole or in part; which tax shall be paid on the first Monday of February in each year, and shall be estimated upon the report of such company for that year, made as required by section 9 of this act; and such tax shall be in lieu of all state taxes upon the real and personal estate of such company.

**History:** 1851, Act 59, Imd. Eff. Mar. 20, 1851;—CL 1857, 2058;—CL 1871, 2634;—How. 3702;—CL 1897, 6676;—CL 1915, 8776;—CL 1929, 11672;—CL 1948, 484.160.