There being no provision in the statute or under the appropriation out of which this track was built for the $2.00 per car going to the institution, it is my judgment that as the $2.00 per car is received from the carrier, that it should be turned into the treasurer of state to become a part of the general fund of the state.

TAX COMMISSION: Concerning tax to be collected on mortgages.

February 18, 1933.

Hon. Philip Zoercher, Chairman,
State Board of Tax Commissioners,
231 State House,
Indianapolis, Indiana.

Dear Mr. Zoercher:

Your letter of February 17, 1933, relative to the tax to be collected upon mortgages has been referred to me.

Your first question, which is as follows: "Is an agreement to extend time of payment of a mortgage that was executed and recorded prior to January 1, 1933, liable to said mortgage tax?" Since you stated that the amount included in the extension is the same as the original mortgage, it is my opinion that the extension agreement would not be liable for the mortgage tax provided by section 4 of chapter 41 of the Acts of the special session of the legislature of 1932.

Your next question, which is as follows: "Is an assignment of a mortgage which was executed and recorded prior to January 1, 1933, liable to said mortgage tax, when the original mortgagee assigns said mortgage to another party?" And you stated that there are no additions or reductions in this case. It is my opinion, that neither assignment of mortgage would be subject to the tax provided for in this act, since the mortgages inquired about were recorded prior to January 1, 1933; however, the owner of any such mortgages is given the right under section 5 of this act to bring himself under the act by a strict compliance with its provisions, as set out in said section, but that, of course, would be optional with the owner of such mortgage.