steam as a motive power. Technically, a railroad is any road or way on which iron rails are laid and on which cars are run for the transportation of persons or property.

McCleary v. Babcock, 169 Ind. 228.

The fact that interurban railroads were not in general use in 1889 when the law was enacted is not so important if the term railroad is used in a general sense. It is a rule of construction that the language of a statute is properly extended to include new things not even contemplated when the law was passed. For instance, the Supreme Court in 1888 held that a law passed in 1859, which made it unlawful for anyone to ride or drive upon a sidewalk, including any person riding a bicycle.

Mercer v. Corbin, 117 Ind. 450;
See also: Daniels v. State, 150 Ind. 348, 354.

It is my opinion, therefore, that the statute is applicable to the land of interurban railroad companies.

ATTORENY GENERAL, ASSISTANT TO: Taxation of money deposited in banks.

May 14, 1936.

Honorable R. N. Huffman,
Assistant to the Attorney General,
Indianapolis, Indiana.

Dear Sir:

I have your letter of the 13th instant which is as follows:

"Please advise if in your opinion money on deposit in a bank located in, and doing business in, the State of Indiana, prior to March 1, 1933, and not reported by the owner for taxation and omitted from the tax duplicate, is taxable at this time as omitted or sequestered property. This does not apply to funds in a bank subsequent to March 1, 1933."

In reply I wish to direct your attention to subsection (a) of Section 1 of Chapter 81 of the Acts of the General Assembly of 1933 found on page 523 thereof, which reads as follows:
"The term 'intangible' and/or 'intangibles' shall apply to, mean, and include promissory notes, stocks in foreign corporations, bonds, debentures, final judgments from their date of finality, certificates and/or other evidences of indebtedness issued to any person other than certificates of deposit in any bank or trust company in this state; brokerage and/or other trading accounts with brokers and all accounts arising out of transactions involving deposits or loans of money, excepting deposits in any bank or trust company with its place of business in the State of Indiana."

You will note that by the provisions of this section of the statute, the legislature expressly excepted deposit of a bank or trust company from the definition of "intangible."

I also desire to call your attention to subsection (b) of Section 1 of Chapter 81 supra, which so far as the question involved is concerned reads as follows:

"The term 'intangible' or 'intangibles' shall not apply to, mean nor include any intangible having an actual business situs outside the State of Indiana; nor banker's acceptances, bank checks, drafts, deposits in banks and trust companies in the State of Indiana, and/or certificates representing the same."

The legislature in drafting this section of the statute defined what securities should be excluded from the term "intangible" or "intangibles" and by this section "deposits in bank and trust companies" are excluded as "intangibles."

Taking the provisions of these two sections together, I am of the opinion that the question in your letter must be answered in the affirmative. That is to say, that money on deposit in a bank located in and doing business in the state of Indiana prior to March 1, 1933, is taxable and if the taxes are not paid by the owner of such funds, it then becomes omitted or sequestered property.