

require that the deduction should be reduced by the proportion of the value that such bonds bore to total assets; the company thus was saddled with a heavier tax burden than would have been imposed had it not owned such bonds.

Justices concurring: Butler, Van Devanter, McReynolds, Sutherland, Hughes (separately), C.J.

Justices dissenting: Stone, Holmes, Brandeis

365. *Home Ins. Co. v. Dick*, 281 U.S. 397 (1930).

A Texas law that forbade insurance stipulations limiting the time for suit on a claim to less than two years could not be applied, consistently with due process, to permit recovery contrary to the terms of a fire insurance policy executed in Mexico by a Mexican insurer and covered in part by reinsurance effected in Mexico and New York by New York insurers licensed to do business in Texas who defended against a Texas claimant to whom the policy was assigned while he was a resident of Mexico and where he resided when the loss was sustained.

366. *Baldwin v. Missouri*, 281 U.S. 586 (1930).

Missouri, not having jurisdiction for tax purposes of various intangibles, such as bank accounts and federal securities held in banks in Missouri and owned by a decedent domiciled in Illinois, its transfer tax law could not be applied, consistently with due process, to the transfer of such intangibles, under a will probated in Illinois, to the decedent's son who also was domiciled in Illinois.

Justices concurring: McReynolds, Van Devanter, Sutherland, Butler

Justices dissenting: Holmes, Brandeis, Stone (separately)

367. *Surplus Trading Co. v. Cook*, 281 U.S. 647 (1930).

Arkansas personal property tax laws could not be enforced against the purchaser of army blankets situate within an army cantonment in that state, as to which exclusive federal jurisdiction attached under Art. I, § 8, cl. 17.

368. *Beidler v. South Carolina Tax Comm'n*, 282 U.S. 1 (1930).

South Carolina inheritance tax law could not be applied, consistently with due process, to affect the transfer by will of shares in a South Carolina corporation and debts owed by the latter belonging to a decedent who died domiciled in Illinois; such intangibles were not shown to have acquired any taxable business situs in South Carolina.

Justices concurring: Hughes, C.J., Holmes (separately), Brandeis (separately), Van Devanter, McReynolds, Sutherland, Butler, Stone, Roberts