

File No. 7356 Continued.

OPINION.

for 1908 taxation.

(Signed) A. C. R.

Jan. 30/08.

File No. 7356.

LAW DEPARTMENT.

Baltimore, January 30, 1908.

Conway W. Sams, Esq.,

President,

Appeal Tax Court.

Dear Sir:-

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I reply to your letter of the 17th instant, with reference to the taxability of the United Railway Income Bonds, by enclosing a copy of a brief upon the subject which has been prepared by Mr. Albert C. Ritchie. The question, to say the least, is a very doubtful one and before taking it into Court, I would like to have the views of the Appeal Tax Court after reading Mr. Ritchie's brief.

Truly yours,

(Signed) W. Cabell Bruce,

City Solicitor.