

1 Now, the State of Maryland in 1851, when it wrote
2 the 1851 constitution, realized that it could not continue
3 to give these charters which conferred special status
4 upon corporations, and here I should say that at this
5 time all the corporations of the state were enacted by
6 the charter method through the General Assembly, through
7 acts of the General Assembly, but the state realized
8 it would want to keep a protection to itself so that it
9 could alter or repeal or amend charters, and so in 1851
10 the first two sentences that you see in this section here
11 were added as a part of the 1851 constitution which in
12 effect said that any corporation charter granted by the
13 General Assembly from here on in shall be subject to
14 alteration, modification, and repeal by the General
15 Assembly.

16 Now, nobody knows exactly how many state
17 charters were conferred by the General Assembly prior
18 to 1851, both in colonial and governmental, national
19 governmental times, which contain these exemptions.

20 We are aware of two and possibly three -- the
21 B&O Railroad exemption from taxation, the Green Mountain