

CHAPTER 239.

AN ACT to levy a tax upon Banking Institutions doing business in this State, in augmentation of the "Free School Fund" of the State.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That all Banking Corporations or Institutions, whether chartered by this State or doing business therein, shall, on the first Monday of January, in each and every year, annually pay or cause to be paid to the Treasurer of the State, the sum of twenty cents on every one hundred dollars of the capital of said bank or institution then actually paid in, to be applied by said Treasurer in augmentation of the Free School Fund of the State, provided that nothing in this Act shall be construed to require those banks or other institutions in the State, which now pay the "Free School Fund Tax," under their existing Charter, to pay any other or additional tax for the same purpose.

Assessment  
for Public  
Schools.

Sec. 2. *And be it enacted,* That in the event of any such bank or institution failing to pay the tax herein imposed, annually, on the day limited, that the same shall be recovered by suit at law, to be instituted by the Attorney General of the State, in the name of the State.

Recover  
by law.

Sec. 3. *And be it enacted,* That this Act shall take effect from the date of its passage.

In force.

Approved March 30, 1868.