

## CHAPTER 172.

AN ACT to add additional sections to article eighty-one, of the Code of Public General Laws of this State, entitled "Revenue and Taxes," under the sub-title "National Banks."

Additional sections.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the following sections be added to article eighty-one, of the Code of Public General Laws of this State, entitled "Revenue and Taxes," under the sub-title "National Banks :"

Annual tax on capital stock.

195. An annual tax of nineteen cents is hereby assessed and levied on each one hundred dollars, in value of the shares of capital stock held by any person or body corporate in any bank or banking association established, or doing business or located in this State, under the law of the United States of America, usually denominated National banks; *provided* that the tax hereby imposed shall not exceed the rate of tax upon the shares of the capital stock of any of the banks organizing under the authority of this State.

President or other officer to report number of shares.

196. The President, Cashier, or other chief officer of any such banks or banking association mentioned in the preceding section, shall, by the first day of May in each year, report to the Comptroller of the Treasury a true and correct statement of the number of shares of capital stock in such bank or banking association of which he is President, Cashier or chief officer, and the par value of each share; and the Comptroller shall annually, by the first day of May in each year, notify the President, Cashier, or other chief officer of said banks or banking associations, the amount of tax to be paid on the shares of the capital stock of such bank or banking association; and it shall be the duty of the said President, Cashier, or other chief officer, to retain so much of any dividend or dividends belonging to the holders of such shares of stock as may be necessary to pay the taxes assessed in pursuance of this Act, and on or before the first day of July in each year to pay to the Treasurer of the State the State

Retain part of dividend.