

5. On the first Monday of January annually, each of the said corporations, shall pay or cause to be paid to the Treasurer of the State of Maryland, the sum of twenty cents on every hundred dollars, of the issue of notes then in actual circulation, which it shall be lawful for the corporation to issue, as provided for in the fifth article of the aforesaid act of eighteen hundred and fifty-three, chapter four hundred and forty-one, to be applied by the said Treasurer in augmentation of the free school fund of the State, and in case of the failure of any of the corporations to make such payment for the space of six months after the same shall have become payable, their charter shall be forfeited and shall be deemed null and void as to such corporation.

Tax on circulation of banks.

SEC. 2. *And be it enacted*, That section nine of said act of eighteen hundred and fifty-three, chapter four hundred and forty-one, entitled, "an act to continue the corporate existence of the several banking institution therein mentioned," be and is hereby repealed and re-enacted with amendments so as to read as follows:

Repealing and re-enacting.

9. The continuance of the several corporations, shall be on the condition that the stockholders of each of said corporations, shall be liable to the amount of their respective share, or shares of stock in such corporations for all its debt and liabilities, upon note, bill, or otherwise, and upon this further condition, that this act, and every part of it may be altered from time to time, or repealed by the Legislature.

Stockholders liable

SEC. 3. *And be it enacted*, That any and all acts, or part of act, or acts, inconsistent with the provisions of this act, be and are hereby repealed.

Repealed

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage; *provided*, that the stockholders of each of said corporations, shall at a general meeting called by the Board of Directors, giving at least six weeks' notice assent to, and adopt this act by the vote of a majority of the stock represented at such meeting in person or by proxy, which assent and adoption shall be certified by a majority of the Directors, under the seal of the respective cor-

In force

Proviso.