

of an act entitled an act to create State Banking Institutions, and to enable the several banks of this State (State and National,) to avail of the provisions thereof; and all other acts imposing a tax of twenty cents on each one hundred dollars of the capital stock of State banks, for the augmentation of the Free School Fund of this State, be and the same are hereby repealed, and the tax hereafter imposed by this act shall be levied and collected in lieu of said tax; but the capital stock of every bank incorporated by this State shall remain subject to all other taxes imposed, or to be imposed, for State or municipal purposes upon the capital stock of corporations incorporated under the laws of this State. Repealed.

SEC. 2. *And be it enacted,* That on the first Monday in January, annually, the President or other proper officer of each Bank or Banking Institutions doing business in this State under charter from the General Assembly thereof, or under the provisions of said act of January session, eighteen hundred and seventy, shall pay or cause to be paid to the Treasurer of the State of Maryland, the sum of twenty cents on every one hundred dollars of the issue of notes then in actual circulation, which it shall be lawful for such Banks or Banking Institutions to issue, to be applied by the said Treasurer in augmentation of the Free School Fund of this State. §Shall pay or cause to be paid

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it enacted,* That all acts or parts of acts, inconsistent with the provisions of this act, be and the same are hereby repealed. Repealed.

SEC. 4. *And be it enacted,* That this act shall take effect from the date of its passage. In force.

Approved April 11th, 1874.