

CHAP. 143.

Faith pledged to
impose no addi-
tional tax. &c.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the faith of the State be, and it is hereby pledged to impose no further or other tax or burthen upon any Bank incorporated since the year eighteen hundred and twenty-one, or which may be hereafter incorporated, than such as may be expressed in their respective charters, and such as without violation of the pledge aforesaid, may be imposed on the Banks which complied with the provisions of the aforesaid act of eighteen hundred and twenty-one.

Baltimore city
restricted

SEC. 2. *And be it enacted.* That the municipal authorities of the city of Baltimore shall not have power to impose or collect from any Bank incorporated after the passage of the said act, or which may be hereafter incorporated, or upon the stock held therein, any tax which they may not lawfully, and shall not equally impose upon and collect from the Banks, or upon the stock in the Banks which have complied as aforesaid, with the terms and conditions of the said act of Assembly.

Explanatory of the
act of 1821

SEC. 3. *And be it enacted,* That in the said act of eighteen hundred and twenty-one, it was not, nor is it now the intention of the General Assembly of Maryland to exempt from taxation and equitable contribution to the common burthens for State purposes, the property, stock or dividends severally held in or derived from any Bank in this State, by any person or persons whatever, but that the true intent and meaning of the pledge given by the said act of Assembly was to limit the taxation upon the franchises only of the Banks therein mentioned.

CHAPTER 143.

Passed Mar. 2, 1836 *An act to incorporate the Elk Ridge Landing Lyceum.*

Preamble

WHEREAS, it is represented to this General Assembly, that a number of the inhabitants of Anne Arundel and Baltimore counties, have formed themselves into a society, whose object is the promotion of literature and the encouragement of the arts and sciences by