

who shall issue his warrant for the payment of the same when allowed. The state tax commissioner shall on or before the fifteenth day of May in each year, assess for State purposes the shares of capital stock in all banks, State or national, banking associations or other incorporated institutions or companies incorporated under the authority of this State, or located or doing business therein, whose shares of capital stock are liable to assessment and taxation by the laws of this State; he is authorized and empowered to examine upon oath any officer of the same touching the affairs thereof, or to examine upon oath any other person as a witness who he may be advised has important information in regard to the value of such shares of capital stock; and any such officer refusing to answer upon oath touching the affairs of such bank, banking association or company, of which he is an officer, shall, on indictment and conviction thereof, be fined not less than five hundred dollars; he shall report the assessment of such shares of capital stock to the comptroller, and said assessment shall be subject to appeal and revision, as hereafter provided in section 165 of this article; he shall report the amount of the basis of assessment for State purposes in the several counties and city of Baltimore, with his suggestions in regard to the same, to the general assembly at each regular session thereof, and shall perform such other duties as may be prescribed by law.

Construing together this section and sections 150, 159 and 162, only *issued* stock of a corporation may be taxed. *Consumers' Ice Co. v. State*, 82 Md. 136.

Valuation and assessment held to have been made in time where the delay was caused by an appeal under section 165. This section referred to in construing section 162—see notes thereto. *American Coal Co. v. Allegany County*, 59 Md. 196.

Taxes are not due on the fifteenth of May—see notes to section 89. *State v. Safe Deposit Co.*, 86 Md. 583.

This section referred to in construing section 150—see notes thereto. *Baltimore v. Baltimore, etc., R. R. Co.*, 57 Md. 36.

This section referred to in construing section 162—see notes thereto. *Clark Distilling Co. v. Cumberland*, 95 Md. 471.

This section referred to in construing section 163—see notes thereto. *Schley v. Lee*, 106 Md. 395.

This section referred to in construing section 165 (article 81) and article 23, section 138—see notes thereto. *Salisbury Bldg. Assn. v. Wicomico County*, 86 Md. 617.

This section referred to in construing section 212—see notes thereto. *Graham v. Harford County*, 87 Md. 328.

Cited but not construed in *Crown Cork and Seal Co. v. State*, 87 Md. 694.

1904, art. 81, sec. 149. 1902, ch. 236. sec. 132 A. 1904, ch. 368.

**152.** The state tax commissioner may employ one clerk, whose compensation shall be \$1,800 per annum; one assistant clerk, whose compensation shall be \$1,500 per annum, and one whose compensation shall be \$1,200 per annum.

*Ibid.* sec. 150. 1888, art. 81, sec. 133. 1874, ch. 483, sec. 146. 1878, ch. 78. 1880, ch. 20. 1902, ch. 417.

**153.** The president, cashier or other chief officers of any bank or banking association, State or national, or other incorporated institution,