in this State, respectively, as directed in the case of other bonds by this article.

As to the mortgage tax, see sec. 187, *et seq.*
See notes to sec. 214.

1904, art. 81, sec. 210. 1896, ch. 120, sec. 194. 1896, ch. 143, sec. 201.

214. All bonds, certificates of indebtedness or evidence of debt in whatsoever form made or issued by any public or private corporation incorporated by this State or any other State, territory, district or foreign country, or issued by any State (except the State of Maryland,) territory, district or foreign country not exempt from taxation by the laws of this State, and owned by residents of Maryland, shall be subject to valuation and assessment to the owners thereof in the county or city in which such owners may respectively reside, and they shall be assessed at their actual value in the market, and such upon which no interest shall be actually paid shall not be valued at all, and upon such valuation the regular rate of taxation for State purposes shall be paid, and there shall also be paid on such valuation thirty cents (and no more) on each one hundred dollars for county, city and municipal taxation in such county or city of this State in which the owner may reside. All shares of stock or shares in any bank other than a national bank, or in any company or corporation incorporated by or located in and doing business in any other State, or District of Columbia, or in any territory or foreign country owned by residents of this State, shall be valid and assessed for the purpose of State, county and municipal taxation to the owners thereof in the county or city in which such owners may reside, and said shares shall be assessed and valued at their actual value in the market, and those upon which no dividend shall be actually paid shall not be valued at all, and upon the valuation so made the regular rate of taxation for State purposes shall be paid, and there shall also be paid on such valuation thirty cents (and no more) on each one hundred dollars for county, city and municipal taxation in such county or city of this State in which the owners may reside.

The act of 1896, ch. 143, withdraws all bonds, etc., *issued by any corporation* from the operation of the system of assessment and taxation provided by the act of 1896, ch. 120 (see section 207), and subjects them to a different mode of assessment and taxation, leaving certificates of indebtedness *issued by individuals or firms* still subject to the methods prescribed by the latter act. The act of 1896, ch. 143, repealed the act of 1896, ch. 120, *quoad* corporate bonds. This section construed in connection with section 213. Object of this section. Mortgage bonds issued by a corporation being taxable under this section to the holders thereof in the counties where they reside, section 187 (imposing the mortgage tax) is not applicable to them. Musgrove *v.* B. & O. R. R. Co., 111 Md. 635 (decided in 1909); Frederick County *v.* Frederick City, 88 Md. 658.

No greater tax than thirty cents on the dollar can be levied on the securities mentioned in this section for county and municipal purposes; no town or city within the limits of the county can impose any other or greater tax. The fund realized from the tax of thirty cents on securities of residents of Frederick City should be divided evenly between that city and Frederick county. Relief in equity. Frederick County *v.* Frederick City, 88 Md. 655.