

any person so bribing, or attempting to bribe, or so demanding or receiving a bribe, fee, reward or testimonial, to testify against any person or persons who may have committed any of said offences; provided, that any person so compelled to testify shall be exempted from trial and punishment for the offence of which he may have been guilty; and any person convicted of such offense shall, as part of the punishment thereof, be forever disfranchised and disqualified from holding any office of trust or profit in this State.

See article 27, section 26, *et seq.*, of the code of 1904.

See article 1, section 3, of the Md. constitution.

Sec. 51. The personal property of residents of this State shall be subject to taxation in the county or city where the resident *bona fide* resides for the greater part of the year for which the tax may or shall be levied, and not elsewhere, except goods and chattels permanently located, which shall be taxed in the city or county where they are so located.

[Sec. 51. The personal property of residents of this State shall be subject to taxation in the county or city where the resident *bona fide* resides for the greater part of the year for which the tax may or shall be levied, and not elsewhere, except goods and chattels permanently located, which shall be taxed in the city or county where they are so located, but the General Assembly may by law provide for the taxation of mortgages upon property in this State and the debts secured thereby in the county or city where such property is situated.]\*

#### Stocks and bonds.

The *situs* for taxation of property dealt with by this section is ordinarily the domicile of the owner, but the legislature may fix a different *situs* provided there be no conflict with the constitution. Corporate stock held by a resident of Maryland may only be taxed at the *bona fide* residence of the owner. Shares of stock are personal property of the respective owners for the purpose of taxation. Corporate stock is property in the nature of a *chose* in action. The act of 1900, chapter 579, providing that shares of stock of corporations of Allegany county should be assessed in Allegany county to these corporations and exempting the shareholders from taxation thereon, held to violate this section. *Baltimore v. Allegany County*, 99 Md. 7.

The act of 1902, chapter 486, fixing the *situs* for taxation of personal property held in trust at the residence of the *cestui que trust*, held not to conflict with this section so far as stocks and bonds are concerned. When the property held in trust is stock in corporations of this state, the act of 1902, being *in pari materia* with the existing laws requiring the corporation to pay taxes on its stock, the two laws should be construed together and the residence of the *cestui que trust* treated as the *situs* for taxation. The validity of the act of 1902, in so far as it may conflict with the special provision of this section for the taxation of goods and chattels permanently located, or of mortgages and the debts thereby secured, or whether said act was intended to apply to leaseholds or any other interests in lands, not passed on. *Baltimore v. Safe Deposit & Trust Co.*, 97 Md. 662.

Where a guardian resides in Washington city and is appointed there, and the ward and her husband resided there three-fourths of the year and the residue of the year in Harford county, stocks and bonds held by the

\*Thus amended by the act of 1890, chapter 426, ratified November 3, 1891.