

municipal purposes like the capital stock and property of other corporations under this Article.

As to the State Tax Commission, see section 234, *et seq.*

See article 23, section 85C, and article 81, section 164.

See notes to this section (as it stood in 1911) in volume 2 of the Annotated Code.

1914, ch. 797, sec. 162A.

162A. The State Tax Commissioner shall take into consideration, in determining the taxable values of the shares of stock of any bank (state or national), located and doing business in this State (except in case of such banks as are in liquidation), the capital stock paid in, its surplus and undivided profits, as provided for in Section 153A of this Article, and from the valuation which the State Tax Commissioner may find, shall be deducted the assessed value of the real property belonging to and assessed to such bank, and the assessed value of all other property or investments held or owned by banks now authorized by Chapter 124 of the Acts of 1908 of the General Assembly of Maryland to be so deducted, and the remainder shall be by the State Tax Commissioner divided by the number of shares of such capital stock outstanding for the purpose of determining the respective taxable value of each share, as provided in the preceding Section, and there shall be paid on such valuation the regular rate of taxation for State purposes, and there shall also be paid on such valuation one per cent. (and no more) in all for all County, City and Municipal taxation, which said tax shall be distributed among the different jurisdictions entitled to tax the same shares, in the proportion which the rate of each jurisdiction, bears to the aggregate of the rates of such jurisdictions, and said tax shall be in lieu of all other taxes whatsoever, for County and Municipal purposes upon the shares of stock and the owners of stock in such Banks. But in the case of such banks as may be in the course of liquidation, the aggregate value of all shares thereof, for the purpose aforesaid, shall be determined by the State Tax Commissioner from the assets and liabilities thereof, and upon such valuation of such shares so determined, the regular rate of taxation for State and local purposes, shall be paid, in the manner provided in this Article. Credits by reason of the ownership by any such bank or banks of the Baltimore City Burnt District Loan Stock issued under Chapter 468 of the Acts of 1904, the Water Loan, issued under Chapter 333 of the Acts of 1902, and the Conduit Loan, issued under Chapter 246 of the Acts of 1902, whether heretofore or hereafter issued, and also all other credits authorized and provided for under said Chapter 124 of the Acts of 1908 of the General Assembly of Maryland, shall be allowed as provided for in said last mentioned Act, but shall be computed on the basis of the rates for State, County, City and Municipal taxation, respectively, herein prescribed; no such credits, however, shall be allowed in any case where the officer making such returns for such bank or banks shall fail to