Declaration of Rights of the Constitution of Maryland, as amended by Chapter 390 of the Acts of 1914 and adopted by the people of Maryland in the General Election of 1915. And the said incorporated towns shall likewise have the power, anything in their charters granted to them to the contrary notwithstanding, but subject to the Public General Laws of the State, to determine the classes of property which shall be the subject of taxation within their respective jurisdictions and for their local purposes; provided, however, that they follow the rules of classification for taxation as established by said Article 15 and any supplementary legislation enacted in conformity therewith; and provided further that they shall have the right through their appropriate authorities, the necessity existing, to change the tax rate fixed by their respective charters upon the property taxed to the extent of covering any loss of revenue in case they may determine upon the exemption or partial exemption of certain classes or sub-classes of property.