

tax rate shall be the same throughout the entire city limits of the City of Baltimore as enlarged by this Act, provided that nothing in this Act shall be intended to repeal or affect any law or ordinances now existing or which may hereafter be passed fixing different rates of taxation upon different classes of property, the intent of this provision being that, beginning with the year 1939 and thereafter, there shall be the same rate of taxation throughout the entire limits of Baltimore City upon the same classes of property. The provisions of the Baltimore City Charter with regard to the assessment of property for taxation shall apply to the real and personal property situate in the territory annexed by this Act to Baltimore City, and to the personal property of residents of said territory, to the same extent as they apply to the real and personal property situate in and to the personal property of persons resident in the limits of Baltimore City as they existed prior to the passage of this Act; provided, however, that no existing assessment on real or personal property situate in the territory annexed by this Act to Baltimore City or upon persons resident in such territory because of the ownership of real or personal property, shall be increased by the Appeal Tax Court or the assessors of Baltimore City prior to the assessment upon which taxes shall be levied for the year 1922, but this provision shall not be construed to prevent the proper assessment, under the provisions of the Charter of Baltimore City of any property, or of any persons by reason of the ownership of property, which may have been subject to assessment in said annexed territory at the time of the passage of this Act but which may have escaped or been omitted from the assessment rolls of Baltimore and Anne Arundel Counties, respectively. Nor shall anything herein affect the power of the Appeal Tax Court and the Assessors of Baltimore City to increase the assessment upon any person or property by reason of new or additional property acquired after the passage of this Act, or to increase the assessment upon real estate by reason of the construction of improvements thereon after the passage of this Act, or of improvements which may have been constructed so recently before the passage of this Act as not to have been assessed at the time of the passage of this Act. The rate of local taxation provided by this Section for the territory annexed by this Act to Baltimore City shall apply to all real and leasehold property situated in said territory, to all personal property located in said territory the situs of which for purposes of taxation is determined by the place of physical location, to all personal property including shares of the capital stock of corporations belonging to residents in said territory, the situs of which for purposes of taxation is determined by the place of residence of the owner, and to the proportion of the personal property of ordinary business corporations apportioned under the Act of 1914, Chapter 324, Section 88C, to the capital stock of such corporations owned by residents of said territory. Provided, however, that nothing in this Act shall affect the provisions of Section 214 of Article 81 of Bagby's Code, as amended by the Act of 1914, Chapter 411, relating to the taxation of securities therein named.