

are severally situate, to the county commissioners for such counties, respectively, and the amount due to the city of Baltimore, to the appeal tax court of such city, to be collected as other county and city taxes due from corporations are collected; and such franchise taxes, as so apportioned, shall be due and payable respectively, as other state, county and city taxes are due and payable by law, and, if unpaid, shall be in arrear, and shall bear interest as other such taxes; and no other tax shall be laid on such bank, institution or corporation, in respect to such deposits, but the real property of any such savings bank, institution or corporation shall be liable to assessment and taxation as other real property belonging to other corporations in this State; any president, treasurer or other proper officer whose duty it is, by the terms of this section, to make the report herein required, who shall make a false report with intent to avoid taxation, or who shall fail, neglect or refuse to make such report, shall be subject to indictment therefor, and if convicted, shall be fined not less than fifty dollars nor more than five hundred dollars, in the discretion of the court having jurisdiction in such case.

Under this section and sec. 97, the securities in which deposits of a savings bank are invested are not taxable. The tax on deposits is to be paid without deduction for portion of such deposits invested in property which is exempt or upon which other persons or corporations are required to pay taxes; such other persons or corporations are not entitled to exemption from taxation thereon by reason of ownership of property by a savings bank. The capital stock and surplus funds of a savings bank, distinct from its deposits, are taxable after assessment and levy. *Westminster v. Westminster Savings Bank*, 92 Md. 63.

This section has no application to banks of discount and circulation; savings banks distinguished from such banks. When a bank is liable for tax imposed by this section, and when it is not. Plea to a suit for the tax imposed by this section, held good. *State v. German Savings Bank*, 103 Md. 202. And see *State v. Central Trust Co.*, 106 Md. 275.

This section applies to savings banks with a capital stock. *Fidelity Bank v. State*, 103 Md. 206.

The force of the terms used in sec. 95 of Code of 1860 excluded idea of an assessment upon valuation, the section operating as a direct legislative assessment of the tax. Effect of said section upon exemptions from taxation. Taxable value of deposits. *Mandamus refused. State v. Sterling*, 20 Md. 515 (decided in 1864). *Cf. State v. Central Savings Bank*, 67 Md. 292 (decided in 1887). And see *Westminster v. Westminster Savings Bank*, 92 Md. 63.

For cases involving portion of sec. 95 of Code of 1860, authorizing an agreement relative to stock on which county and municipal taxes were to be paid, see *Donovan v. Firemen's Insurance Co.*, 30 Md. 159; *Firemen's Insurance Co. v. Baltimore*, 23 Md. 310.

Prior to act of 1888, ch. 242, it was held that deposits of a savings bank invested in ground rents were not taxable. Nature of tax imposed by this section. *State v. Central Savings Bank*, 67 Md. 292.

This section referred to in construing sec. 112—see notes thereto. *Baltimore v. State*, 105 Md. 6.

This section referred to in construing sec. 172—see notes thereto. *State v. Central Trust Co.*, 106 Md. 275.

Cited but not construed in *Wilkins Co. v. Baltimore*, 103 Md. 309.

As to savings banks, see art. 11, sec. 31, *et seq.*

An. Code, sec. 92. 1904, sec. 90. 1890, ch. 491, sec. 86A.

97. Nothing in section 96 relating to savings banks, or savings institutions or corporations shall be construed as granting exemption from taxation to the shares of any bank or any other corporation, or to any other