on indictment and conviction thereof, be fined not less than five hundred dollars; he shall report the assessment of such shares of capital stock to the comptroller, and said assessment shall be subject to appeal and revision, as hereafter provided in section 170 of this article; he shall report the amount of the basis of assessment for State purposes in the several counties and city of Baltimore, with his suggestions in regard to the same, to the general assembly at each regular session thereof, and shall perform such other duties as may be prescribed by law.

Construing together this section and secs. 154, 163, 166 and 166A, only *issued* stock of a corporation may be taxed. Consumers' Ice Co. *v.* State, 82 Md. 136.

Valuation and assessment held to have been made in time where the delay was caused by an appeal under sec. 170. This section referred to in construing secs. 166 and 166A—see notes thereto. American Coal Co. *v.* Allegany County, 59 Md. 196.

Taxes are not due on the fifteenth of May—see notes to sec. 94. State *v.* Safe Deposit Co., 86 Md. 583.

This section referred to in construing sec. 154—see notes thereto. Baltimore *v.* Baltimore, etc., R. R. Co., 57 Md. 36.

This section referred to in construing secs. 166 and 166A—see notes thereto. Clark Distilling Co. *v.* Cumberland, 95 Md. 471.

This section referred to in construing sec. 168—see notes thereto. Schley *v.* Lee, 106 Md. 395.

This section referred to in construing sec. 170 (art. 81) and art. 23, sec. 165—see notes thereto. Salisbury Bldg. Assn. *v.* Wicomico County, 86 Md. 617.

This section referred to in construing sec. 223—see notes thereto. Graham *v.* Harford County, 87 Md. 328.

Cited but not construed in Crown, Cork and Seal Co. *v.* State, 87 Md. 694.

As to the state tax commission, see sec. 247.

An. Code, sec. 152. 1904, sec. 149. 1902, ch. 236, sec. 132A. 1904, ch. 368.

156. The state tax commissioner[1] may employ one clerk, whose compensation shall be $1,800 per annum; one assistant clerk, whose compensation shall be $1,500 per annum, and one whose compensation shall be $1,200 per annum.

An. Code, sec. 153. 1904, sec. 150. 1888, sec. 133. 1874, ch. 483, sec. 146. 1878, ch. 78 1880, ch. 20. 1902, ch. 417.

157. The president, cashier or other chief officers of any bank or banking association, State or national, or other incorporated institution, located and doing business in this State, shall by the fifteenth day of March in each year report to the state tax commission a true and correct statement of the number of shares of capital stock in such bank or banking association, or other incorporated institution of which he is president, cashier or chief officer, and the par value of each share, with such information in regard to the value of the same as may be required by the said commission, and may be in the possession of such officer as of the first day of January of each year, and the commission shall annually by the fifteenth day of May in each year assess the said shares as hereinafter provided as of the first day of January next preceding, and levy the State taxes prescribed by law upon the same; and it shall be the duty of the said president, cashier or other chief officer on or before the first day of January next succeeding to pay to the treasurer of the State the state tax on said shares

[1] Superseded by state tax commission law (art. 81, sec. 247, *et seq.*); see also budget bills.