

said personal property may be so located; or personal property belonging to a resident of this State shall be valued and assessed to the owner thereof in the assessment district in which said owner may reside, except goods and chattels permanently located in any city or county of this State, which shall be valued and assessed to the owner thereof in the city or county in which they are so located. All rolling stock of all railroads worked by steam, employed in operating and running over lines of railroad situated, being and lying in this State, for the purpose of county and city taxation shall be valued, assessed and taxed to the said railroads owning, hiring, using and leasing the same as other personal property is valued, assessed and taxed under the provisions of this article; and for the purpose of such valuation, assessment and taxation, the situs of said rolling stock shall be taken and considered to be in the assessment district in which is located the principal place of business of such railroad companies located in this State, unless it shall appear that the situs of such rolling stock is in some other city or county of this State than that in which the principal place of business of said railroad is located in this State; provided, that whenever the said railroads owning, hiring or leasing said rolling stock shall extend beyond the limits of this State into any other State or States, the assessors or other tax officials whose duty it shall be to assess said rolling stock under the provisions of this section shall observe the following rule in ascertaining the assessable value of said rolling stock; that is to say, the value of said rolling stock for the purposes of taxation shall bear the same proportion to the total value of said rolling stock which the mileage of said railroad in Maryland bears to its total mileage; this proviso is not to apply to such rolling stock as is permanently located within the limits of this State. In valuing the stock or shares in any bank, company, association or corporation, the number of shares of such stock in such bank, company, association or corporation owned by the persons to whom the same are valued shall be stated together with the respective taxable value of each, as ascertained by the state tax commission. In valuing bonds, securities and other investments the nature of such bonds, securities and other investments shall be briefly stated with the respective values of each. In valuing and assessing any property in this State not exempted from taxation under the laws thereof which is not specifically mentioned in this article, the method pursued shall be that prescribed by the laws of this State which are applicable to such property and are in force where such valuation is made.¹

A bridge over the Potomac river and other property of bridge company within limits of Maryland, held to be taxable under act of 1852, ch. 337, in county in which it was situated, principal office of corporation not being in Maryland. (See sec. 227.) *O'Neal v. Virginia, etc., Bridge Co.*, 18 Md. 23.

¹ The re-assessment act of 1910, ch. 300 (p. 251), not having been passed as an amendment of, or addition to, the public general laws, and being by its terms inapplicable to Baltimore city and Worcester and Somerset counties, is omitted. Moreover, secs. 1 to 26 of act of 1910, ch. 300, are of a temporary character, and presumably have been completely executed—see *Anne Arundel County v. Baltimore Sugar Refining Co.*, 99 Md. 490.

The sections of general assessment act of 1896, ch. 120, which had been completely executed were omitted from Code of 1904, as were also secs. 173 to 192 of that act as therein numbered, prescribing the powers, etc., of assessors, etc., and declaring duties of owners of property—see *Anne Arundel County v. Baltimore Sugar Refining Co.*, 99 Md. 490.