

ORDINARY TAXES

On What Assessments to be Levied.

1929, ch. 226, sec. 5.

5. All ordinary State, county and city taxes shall be levied upon assessments made in conformity with this Article, or upon existing assessments until changed in conformity with this Article.

See footnote to sec. 1.

What Shall Be Taxed and Where.

1929, ch. 226, sec. 6.

6. The following property, except as in the next two succeeding sections provided, shall be subject to assessment to the owner and taxation for ordinary taxes in this State and in the county and/or city specified below:

(1) All real properties in this State, by whomsoever owned, in the county/or city in which the same are situated.

(2) All tangible personal properties located in this State, by whomsoever owned, in the county and/or city in which the same are respectively permanently located, (a) provided that rolling stock of railroads worked by steam shall be taxed only as provided in Section 8(d); and (b) provided further that tangible personal property located in this State, but not owned by a domestic ordinary business corporation, and not permanently located in any county or city shall be subject to assessment and taxation in the county and/or city where the owner resides or has his or its principal office or place of business in this State; and (c) provided further that tangible personal property located in this State owned by a domestic ordinary business corporation shall be taxed in the county and/or city in which the stockholders respectively reside, or if they be non-residents of this State, then in the county and/or city in which the principal office of the corporation is situated.

(3) All interest-bearing bonds, certificates of indebtedness or evidences of debt, owned by residents of the State, in whatsoever form made or issued by any public or private domestic corporation (other than a county or city of this State), or made or issued by any State (other than this State), territory, district, possession or foreign country, or by any foreign public or private corporation, in the county and/or city in which the owners respectively reside.

(4) All interest-bearing mortgages, owned by residents of this State on real estate or tangible personal property situated in whole or in part outside of Maryland, in the county/or city in which such owners respectively reside.

(5) All dividend-paying shares of stock or shares in any foreign corporation (other than national banks) owned by residents of this State, in the county and/or city in which the owners respectively reside.