

or Appeal Tax Court, without resort to the individual stockholders, and any corporation which shall have made any such agreement for any year shall not be required in such year to furnish the statement prescribed in this act, and shall not be liable to the penalties imposed by this act, for the failure or refusal to furnish such statement, and for the valuation and effectual collection of the taxes assessed on the stock of banks or other incorporated institutions held by non-residents, the president or other proper officer of the corporation shall annually on the first day of March, make out and deliver to the County Commissioners or Appeal Tax Court of the proper county or city, an account of stock in such corporation held by persons not residents of this State, and the same shall be valued at its actual cash value, to and in the name of such stockholders respectively, but the tax assessed on such stock shall be levied and collected from said corporation, and may be charged to the account of such non-resident stockholder in the said corporation, and be a lien on the stocks therein held by such stockholders respectively.

6. In case of failure or refusal to comply with this requirement, the said bank or other incorporated institution shall be liable to the penalty hereinbefore prescribed.

Passed March 10, 1864.

TAX ON EXECUTORS' AND ADMINISTRATORS' COMMISSIONS.

Chapter 372 amends and re-enacts section 106, as follows.

7. All commissions allowed to executors or administrators by the Orphans' Courts of this State shall be subject to a tax, for the benefit of the State, of one-twentieth part of the sum so allowed, and where a legacy is left to an executor by way of compensation, such legacy shall be reckoned in the commissions fixed by the court.

8. Nothing herein contained shall be construed to release the tax upon the commissions already fixed of any executor or administrator to whom letters shall have been issued before the passage hereof.

In force from March 7, 1864.