

fied for that purpose, then for each day that shall thereafter elapse, until the said statement shall be furnished, the said bank or other corporation aforesaid shall pay to the mayor and city council of Baltimore or to the county commissioners, as the case may be, the sum of twenty-five dollars; *provided*, Proviso. that it shall and may be lawful for any bank or other incorporated institution to agree in any year with the county commissioners or appeal tax court to pay taxes on such amount of stock as may be agreed upon between the said commissioners 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 stockholder respectively. Agreement of corporations with county commissioners &c 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. How tax to be levied.

In force from June 1, 1864.