

literary institutions in any county of this State, but not within any city or incorporated town in this State, nor to the ground, not exceeding forty acres, appurtenant respectively thereto, which is necessary for the respective uses thereof; nor to the property, real or personal, of any corporation incorporated by this State, and having a capital stock divided into shares, when said shares only are subject to taxation under the laws of this State; nor to any shares of stock in any corporation, when said shares of stock are exempted by contract with this State from taxation under the laws thereof; nor to any property of any corporation whose shares of capital stock are exempted from taxation, when said property is protected from taxation by the exemption of said shares from taxation; nor to the shares of stock of railroad companies worked by steam, incorporated by or under the laws of this State, which are subject to State taxation upon their gross receipts within this State, and to county and municipal taxation upon their respective real and personal taxable properties in the respective counties and cities of this State in which such respective properties are located; nor to the value of such portions of the shares of homestead or building associations as may be represented by mortgages upon real or leasehold property within this State, when such real or leasehold estate so mortgaged is subject to taxation under the laws of this State; nor to such mortgages when the real or leasehold estate so mortgaged is subject to taxation under the laws of this State; nor to mortgages upon property wholly within this State; nor to the mortgage debts secured thereby; but each and every one of said exemptions from taxation shall be strictly construed.

Tax Cases, 12 G. & J. 117. *Phil R R Co. v. Bayless*, 2 Gill, 355. *Gordon v. Mayor*, 5 Gill, 231. *M & C C v. B & O. R. R. Co.*, 6 Gill, 290. *Chauvenet v. Comm'rs of A. A. Co.*, 3 Md 259. *M. & C C. v. Greenmount Cemetery Co.*, 7 Md. 517. *Emory v. The State*, 41 Md. 38. *Co. Comm'rs v Sisters of Charity*, 48 Md. 34. *Appeal Tax Court v. Western Md. R. R. Co.*—Same r *Union R. R. Co.*, 50 Md. 276. *Appeal Tax Court v Rice*, 50 Md 302. *Appeal Tax Court v. St. Peter's Academy*, 50 Md. 322. *Appeal Tax Court v Grand Lodge, &c.*, 50 Md. 422. *Appeal Tax Court v. Balto. Cemetery, Co* 50 Md. 433 *Appeal Tax Court v. Academy of the Visitation*, 50 Md 438. *Appeal Tax Court v Regents. of Univ. of Md.*, 50 Md. 457. *M. & C. C v Grand Lodge, &c.*, 60 Md. 280.

P. G. L., (1860,) art. 81, sec. 5. 1841, ch. 23, sec. 61. 1841, ch. 116, sec. 7. 1874, ch. 493, sec. 4. 1876, ch. 340.

5. No person who is not assessed to the sum of at least one hundred dollars shall be required to pay any tax.