

Payment of Taxes by Corporations.

P. G. L., (1860,) art. 81, sec. 93. 1843, ch. 289. 1847, ch. 266, sec. 6. 1872, ch. 419. 1874, ch. 483, sec. 83.

84. The president or other proper officer of the banks, State and national, and other incorporated institutions and companies, chartered by this State, or located and doing business therein, shall annually, on the second day of January, pay to the treasurer of the State, the State tax imposed upon the shares of capital stock of said banks, institutions or companies for the previous year, whether they or any of them have or have not declared any dividend or earned any profits, and without regard to the place of residence of stockholders.

State v. Mayhew, 2 Gill, 487. *Gordon v. Mayor*, 5 Gill, 231. *Morris v. M. & C. C.*, 5 Gill, 244. *Ins Co v. M. & C. C.*, 23 Md. 309. *Emory v. State*, 41 Md. 38. *Barney v. State*, 42 Md. 480.

Ibid. sec. 94. 1847, ch. 266, sec. 7. 1874, ch. 483, sec. 84.

85. In all cases where any incorporated institution or company has no capital stock, so called, the property and assets of said company, of whatever nature, shall be assessed, and the president or other proper officer thereof shall pay to the treasurer the tax due upon said property and assets, at the time aforesaid, and also to the collector of the county or city, the amount of all taxes due on said property and assets, to said county or city.

State v. Stirling, 20 Md. 517.

Ibid. sec. 95. 1847, ch. 266, sec. 8. 1874, ch. 483, sec. 85. 1888, ch. 242.

86. Every savings bank, institution or corporation, organized for receiving deposits of money and paying interest thereon, shall pay, annually, a franchise tax, to the amount of one-fourth of one per centum, on the total amount of deposits held by such savings bank, institution or corporation; and it shall be the duty of the president, treasurer or other proper officer of every such savings bank, institution or corporation, on or before the first day of May, in each year, to report, under oath, to the State tax commissioner the total amount of deposits held by such savings bank, institution or corporation, on the preceding first day of January; the State tax commissioner shall, on or before the first day of June following, calculate the amount of franchise tax to