

of Baltimore city, said book shall be delivered to the State tax commissioner for his information and guidance in the discharge of his official duties ; and the valuation and assessment of said shares of stock shall not be returned by the said assessors to the boards of county commissioners acting as boards of control and review for the several counties and the boards of control and review of Baltimore city. All bonds and certificates of indebtedness bearing interest, issued by any railroad or other corporation of this State secured by mortgage of property wholly within this State, belonging to residents of this State, shall be subject to valuation, assessment and taxation to the owner or owners thereof, in the same manner as like bonds or certificates of indebtedness bearing interest and secured by mortgage of property partly in this State and partly in some other State or States are now subject to valuation and assessment under the laws of this State. All other property of every kind, nature and description within this State, except as provided by section 4, shall be valued and assessed for the purpose of State, county and municipal taxation to the respective owners thereof in the manner prescribed by this article ; provided nothing contained in this section or article shall repeal, modify or affect sections 89—91 relating to the taxation of savings banks, or sections 214—224, both inclusive, relating to the taxation of distilled spirits.

Tax Cases, 12 G. & J. 117. *Burgess v. Pue*, 2 Gill, 11 *Ibid.*, 2 Gill, 254. *State v. Mayhew*, 2 Gill, 487. *Howell v. The State*, 3 Gill, 14. *Gordon v. M. & C. C. of Balto.*, 5 Gill, 239. *Hooper v. M. & C. C.*, 12 Md 464. *O'Neal v. Va. & Md. Bridge Co.*, 18 Md. 1. *Latrobe v. M. & C. C.*, 19 Md. 13. *M. & C. C. v. Stirling*, 20 Md. 48. *Stoddert v. Ward*, 31 Md. 562. *Buchanan v. Co. Comm'rs of Talbot Co.*, 47 Md. 286. *Co. Comm'rs of Fredk. Co. v. Farm. and Mech. Nat'l Bank*, 48 Md. 117. *Appeal Tax Court v. Western Md. R. R. Co.*—*Same v. Union R. R. Co.*, 50 Md. 276. *Appeal Tax Court v. St Peter's Academy*, 50 Md. 322. *Appeal Tax Court v. Patterson*, 50 Md. 354. *Appeal Tax Court v. Gill*, 50 Md. 377. *P. W. & B. R. R. Co. v. Appeal Tax Court*, 50 Md. 397. *Appeal Tax Court v. N. C. R. W. Co.*, 50 Md. 417. *Gunther v. M. & C. C.*, 55 Md. 457. *Bonaparte v. State*, 63 Md. 465. *Tasker v. Garrett Co.*, 82 Md. 154. *Simpson v. Hopkins*, 82 Md. 491. *Myers v. Balto. Co.*, 83 Md. 387. *Crown Cork and Seal Co. v. State*, 87 Md. 696. *Balto City v. Johnson*, 96 Md. 741. *Dry Dock Co. v. Balto. City*, 97 Md. 103.

1888, art. 81, sec. 3 1882, ch. 460.

3. All certificates of indebtedness or evidences of debts in whatever form made or issued by any State, territory, county public corporation or foreign country shall be subject to valua-