

granting exemption from taxation to the shares of any bank or any other corporation, or to any other property taxable under the laws of this State, by reason of or on account of its ownership by a savings bank, institution or corporation of this State.

*Westminster v. Westminster Bank*, 92 Md. 63.

1904, ch. 212, sec. 86 B.

**91.** None of the provisions of section 89 shall apply to or in any manner affect any savings bank, institution or corporation which has a capital stock of twenty thousand dollars or over subject to taxation under the laws of this State, and which merely receive time deposits at a fixed rate of interest, but do not receive weekly and monthly deposits.\*

1888, art. 81, sec. 88. 1884, ch. 234.

**92.** All bonds and certificates of debt bearing interest, issued by any railroad corporation or other corporation of this State, secured by mortgage of property wholly within this State, shall be subject to assessment and taxation to the owner or owners thereof in the same manner as like bonds or certificates of debt bearing interest and secured by mortgage of property partly in this State and partly in some other State or States are now subject under the laws of this State; and it shall be the duty of the county commissioners of the several counties and the appeal tax court of Baltimore city to assess all such bonds or certificates of debt to the owner or owners thereof resident in their several counties, or in the city of Baltimore, respectively.

*Simpson v. Hopkins*, 82 Md. 487.

1890, ch. 244, sec. 88 A.

**93.** If any corporation of this State from which State taxes shall be due and payable on the assessed value of its shares of capital stock shall fail or neglect to pay the same to the treasurer of the State before the first day of November of the year for which such taxes have been assessed and levied, such corporation shall for such failure and neglect forfeit and pay to the State an additional amount of five per centum as penalty or damages, to be added to the State taxes so due and unpaid, and it shall be the duty of the comptroller to add the said penalty or damages to the said account, and forthwith to make out said account and certify the same under the seal of his

\*NOTE—Section 87 of 1888, article 81, is omitted for the reason that while not repealed in express terms by the assessment act of 1896, chapter 143, it is superseded by the provisions of that act.