

investments of every description held by such companies respectively, in trust or otherwise, for any person, corporation or trust estate, to the end that the said investments may be made subject to State, county and municipal taxation, properly applicable to the same provided by law; and the said tax commissioner shall annually by the fifteenth day of May in each year assess said securities or other investments according to their fair value, and levy the State taxes prescribed by law upon the same, and shall also immediately upon the receipt of said annual reports transmit a copy of the same to the county commissioners of the several counties in which the principal office of said companies shall be located, and to the appeal tax court of Baltimore city, for the due assessment and levy of county and municipal taxes upon such investments and other securities.

1888, art. 81, sec. 136. 1888, ch. 143.

**154.** It shall be the duty of the president of any corporation organized under article 23, title "Corporations," for the transaction of any business for profit or gain, before proceeding to transact any business, or to open any office for the purpose of transacting such business, to file in the office of the State tax commissioner a copy of the certificate of incorporation under which it is organized, certified by the clerk of the circuit court for the county in which such certificate is recorded, or by the clerk of the superior court of Baltimore city, if recorded in said city; and such president is hereby required to file the same in said office; and any such president neglecting or refusing to comply with the provisions of this section shall be fined fifty dollars for such neglect or refusal, to be recovered as other fines are recovered under this code.

*Ibid.* sec. 137. 1878, ch. 178.

**155.** The county commissioners and appeal tax court are directed annually to correct the assessment of the property in their respective counties and the city of Baltimore, and to alter and correct the valuation of any property which may have been improperly valued, and to assess the same at its true value, and to alter and correct the account of any person whose property or any part thereof may have been omitted in the former assessment, or may have been since acquired; and if real estate or other property shall, from any cause, have increased or diminished largely and materially in value since the last levy, they shall correct, alter and amend the assessment of the same as aforesaid, so as to conform to its present value;