

shall be a lien on the stocks therein held by such stockholders, respectively, until paid, and in no case shall the stock of any corporation, in the aggregate, be valued at less than the full value of the real estate and chattels, real or personal, held by or belonging to such corporation in the several counties and city of Baltimore, whether the shares of said stock are quoted on the market or not; in case of failure or refusal to comply with this requirement the said bank or other incorporated institution shall be liable to the penalty hereinbefore prescribed; and the president and cashier or treasurer of any such bank or other incorporated institution failing to comply in every respect with the provisions of this section shall be liable to indictment therefor, and on conviction shall be fined not less than five hundred dollars nor more than five thousand dollars, in the discretion of the court, and shall stand committed until such fine is paid.

Approved March 13, 1906.

1906, ch. 467, secs. 1 and 2.

160. Any corporation having a capital stock divided into shares, and owning as an investment of part of its capital any of the stock debt of this State upon which the State tax has been deducted by the treasurer, or of the stock debt of the city of Baltimore on which the State taxes have been paid or are payable by said city, or shares in any bank or other corporation of this State upon which the State and county or city taxes are levied and paid, or are payable by such bank or other corporation, may report the same in detail under the oath of the president, cashier, treasurer or other proper officer, to the State tax commissioner, and the amount of such stock debt or debts, or the assessed value of such capital stock so owned, and upon which such taxes are paid or payable as aforesaid, shall be allowed as a credit, in the settlement of the taxes, or the shares of capital stock of such corporation so owning the same; and any corporation not having capital stock divided into shares, and owning as an investment of part of its assets any of the stock debt of this State upon which the State tax has been deducted by the treasurer, or of the stock debt of the city of Baltimore on which the State taxes have been paid or are payable by said city, or shares of the capital stock of any bank or other corporation of this State, upon which the State and county or city taxes are levied and paid, or are payable by such bank