

ters so in controversy, and it having been represented to this General Assembly that the said Northern Central railway company, for the purpose of making such settlement, is willing to pay a tax of one-half of one per centum on the gross receipts within this State, upon the terms and conditions hereinafter set forth; now, therefore—

Possess, power, rights, &c.

Gross receipts subject to taxation.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Northern Central railway company shall have and possess all the powers, rights, privileges and immunities, and be subject to all the duties and obligations which are expressed in the Act of Assembly of Maryland of eighteen hundred and twenty-seven, chapter seventy-two, entitled an act to incorporate the Baltimore and Susquehanna railroad company, but all the franchises and property of every description and gross receipts of said Northern Central railway company, within the State of Maryland, shall be subject to taxation for State purposes to the extent of an annual tax of one-half of one per centum upon the gross receipts from its railroad and branches lying within the State of Maryland, and from all other sources within this State, and said franchises, property and gross receipts shall not be subject to any other tax under the laws of the State of Maryland; provided, however, that all such property, works and structures of the said Northern Central railway company, which are or may be taxable within the meaning of the decision of the Court of Appeals of Maryland rendered in the year eighteen hundred and seventy-eight in the case of the State of Maryland against the Baltimore and Ohio railroad company, shall be subject to taxation for county and municipal purposes in the same way and to the same extent as the property of individuals.

When effective.

SEC. 2. *And be it further enacted,* That this act shall not take effect until the said the Northern Central railway company shall have paid to the Treasurer of the State of Maryland the sum of twenty-nine thousand seven hundred and sixty-two dollars and fifty-six cents, as mentioned in the third section of this act, nor until this act and all its pro-