

CHAPTER 544.

AN ACT to add a new section to article eighty-one, of the Code of Public General Laws, title "Revenue and Taxes," sub-title "State Tax Commissioner," to come in after section one hundred and thirty-three, and to be designated as "Section one hundred and thirty-three A," relating to the report by safe deposit, trust, fidelity, security and guaranty companies to the State tax commissioner of their investments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the following new section be added to article eighty-one, of the Code of Public General Laws, title "Revenue and Taxes," sub-title "State Tax Commissioner," to come in after section one hundred and thirty-three, and to be designated as "Section one hundred and thirty-three A," as follows:

SEC. 133 A. The president, cashier, or other chief officer of each security, safe deposit, fidelity, guaranty and trust company heretofore or hereafter incorporated under the laws of this State, or incorporated under the laws of any other State and located in and doing business in this State, shall by the fifteenth day of April in each year make a full and detailed report under oath to the State tax commissioner of all securities and 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.

SEC. 2. *And be it enacted,* That this act shall take effect from the date of its passage.

Approved April 8, 1890.