

upon their gross receipts within this State, and to county and municipal taxation upon their respective real and personal taxable properties in the respective counties and cities of this State in which such respective properties are located; nor the book accounts or bills receivable, or evidences of debt given for such accounts of any person engaged in commercial business, who is taxed upon a fair average value of his stock of goods, wares and merchandise, and every person engaged in commercial business shall be taxed upon the fair average value of his stock in such business during the year preceding the assessment upon which such tax is levied; nor to the value of such portions of the shares of homestead or building associations as may be represented by mortgage upon real or leasehold property within this State, when such real or leasehold estate so mortgaged is subject to taxation under the laws of this State; nor to mortgage debts secured thereby; nor to mortgages wholly within this State; nor to the mortgage debts secured thereby, except bonds and certificates of debts bearing interest, issued by any railroad corporation or other corporation of this State, secured by mortgage of property wholly within this State, which shall be liable to assessment and taxation as provided in section 88 of this Article; nor to the tools or machinery or plant of individuals or of corporations actually engaged in the business of manufacturing, for a period of five years from the beginning of their respective operations; but this exemption shall not continue for a longer period than such five years, nor shall it be extended to the machinery or plant of individuals or corporations actually engaged in the printing and publishing of newspapers, nor to the property or plant of gas and electric light companies; and all public general and public local or special laws inconsistent with these provisions are hereby repealed; and each and every one of said exemptions from taxation shall be strictly construed.

141. At the time of making the returns of stockholders to the County Commissioners and Appeal Tax Court of Baltimore city, as required by law, the president or other proper officer of every bank or other incorporated institution incorporated under the laws of