

CHAPTER 248.

Passed May
21, 1853.

AN ACT to reduce the Direct Tax.

Tax to be 15
cents.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county commissioners, and the mayor and city council of Baltimore, in laying and imposing the State direct tax, in the several counties, and in the city of Baltimore, for the year eighteen hundred and fifty-three, and for all future years, provided for by the acts passed at March session, eighteen hundred and forty-one, chapter twenty-three, and December session, eighteen hundred and forty-one, chapter three hundred and twenty-eight, shall impose an assessment or tax of only fifteen cents in every hundred dollars worth of assessable property, within their respective jurisdictions, according to the valuation thereof; and that so much of the said acts, passed at March session, eighteen hundred and forty-one, chapter twenty-three, and December session, eighteen hundred and forty-one, chapter three hundred and twenty-eight, as imposes a tax of twenty cents, and five cents, or one-fourth of one per centum in the hundred dollars, be, and the same is hereby repealed.

Duty of com-
missioners
and mayor
and city coun-
cil of Balti-
more.

SEC. 2. *And be it enacted,* That it shall be the duty of the county commissioners, and the mayor and city council of Baltimore, in laying and imposing the tax aforesaid, under the provisions of this act, to be governed by the assessment and valuation made, under the provisions of the act passed at January session, eighteen hundred and fifty-two, chapter three hundred and thirty-seven, and the act now passed, or which may hereafter be passed, supplemental thereto, or amendatory thereof, as such assessment and valuation may have been corrected and adjusted, according to the true intent and meaning thereof.

Stock loans of
city of Balti-
more, &c., to
be taxed.

SEC. 3. *And be it enacted,* That there shall hereafter be imposed and levied, on the assessed value of the public debt of the State of Maryland, on the stock loans of the city of Baltimore, of the capital stock of the banks, and other incorporated institutions and companies chartered by this State, and of any bonds, certificates or other evidences of debt, bearing interest, which shall have been issued by said incorporate institutions or companies, for any loan contracted by them, the same rate of direct tax as is provided in the first section of this act; and that so much of any existing law or laws, as imposes a tax of twenty-five cents, or one-fourth of one per cent. on said public debt, stock loans, capi-

Repealed.