

tal stock and evidences of debt, issued by incorporated institutions and companies, be, and the same is hereby repealed.

SEC. 4. *And be it enacted*, That on or before the fifteenth day of June next, it shall be the duty of the county commissioners of the several counties, and the appeal tax court of Baltimore city, to deduct from the amount of property, in their respective counties and the city of Baltimore, so far as relates to the tax imposed for the use of this State, the assessed value of the aforesaid public debt, stock loans of the city of Baltimore, and of the capital stock, and bonds, certificates or other evidences of debt, bearing interest, issued by incorporated institutions or companies of this State, according to the assessment and valuation thereof, under the provisions of the act, passed at January session, eighteen hundred and fifty-two, chapter three hundred and thirty-seven, and thereafter the accounts for taxes due this State, shall not include the tax upon the said public debt, stock loans, capital stock or evidences of debt of incorporated institutions or companies, and the amount of the said tax shall be levied, and collected or paid over to the treasurer of this State, in the mode and at the periods prescribed by the existing laws; *Provided*, that the said tax shall not be levied and collected, or paid to the treasurer, on any of said securities, which are owned by any person or incorporated institution, entitled, under the laws of this State, to hold the same free and exempt from taxation.

Duty of commissioners & appeal tax court of Balt.

Proviso.

SEC. 5. *And be it enacted*, That this act shall be in force from its passage.

In force.

CHAPTER 249.

AN ACT to incorporate a company to construct a Turnpike road from Hagerstown, in Washington county, to Smithsburg. Passed May 23, 1853.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That David Arby, John D. Ridenour, Joseph P. Mong, Daniel Hughett, James Spesard, Philip Beck, Henry Colliflower, Isaac E. Davis, Henry Liday, E. Bishop, Joseph Garver, John Welty, and all other persons who may have subscribed, or may hereafter

Incorporated