

tain conditions with retroactive similar provisions at different rates of tax, under certain conditions; to define "gross receipts" and "gross earnings" and similar terms and the measure for taxation thereof, under certain conditions; and providing that the effective date of this Act shall depend, within limits, upon court determination of the unconstitutionality, invalidity or ineffectiveness of the tax measured by operating revenues of railroads worked by steam because of its application to interstate operating revenues, or for any other cause, upon proclamation by the Governor.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sub-section (15) of Section 7 of Article 81 of the Annotated Code of Maryland (1943 Supplement), title "Revenue and Taxes," sub-title "What Shall Be Taxed and Where," be and the same is hereby repealed, and that a new sub-section be and it is hereby enacted in lieu thereof, said new Sub-Section to be known as Sub-Section (15) of Section 7, to follow immediately after Sub-Section (14) of said Section 7 of said Article, and to read as follows:

7. (15). Shares of stock in railroad companies when the operating property thereof located in this State, except land, is subject to the special State tax imposed by Section 25 (h); shares of stock in express or transportation, parlor car and sleeping car companies which are subject to taxation under Section 95 upon their operating revenues within this State; and (from State taxes only) the operating properties of express or transportation, parlor car and sleeping car companies when the revenues therefrom are subject to taxation under Section 95.

SEC. 2. *And be it further enacted,* That a new sub-section be added to Section 25 of Article 81 of the Annotated Code of Maryland (1943 Supplement), title "Revenue and Taxes," sub-title "Rate of Tax," said new sub-section to follow immediately after sub-section (g) of said Section and said Article, and to be known as sub-section (h), said sub-section to read as follows:

25. (h) (1). For the calendar year within which this Act becomes effective, and for subsequent calendar years, prior to the calendar year 1950 operating property in this State, except land, of railroads worked by steam, shall be and is hereby declared to be subject to a tax for State purposes at the special rate of \$1.80 on each \$100.00 of valuation, in addition to the regular rate of taxation for State, County and City purposes. Such State taxes at