

These exceedingly valuable and useful institutions having no shares of stock, are taxed as individuals, or as the representatives of the several depositors, whose savings they employ with such advantage to the public and the parties who use them for the safety and profitable employment of their respective funds.

#### AGGREGATE BASIS OF TAXATION FOR STATE PURPOSES.

The total assessment of the property of the State, liable to State taxes, exclusive of the taxable certificates of State stock, bonds of the State and stock of the City of Baltimore for the year 1881, is \$501,939,468.19.

Table D exhibits the total assessed value of real and personal property liable to State taxes for the year 1881, as returned by the County Commissioners of the several counties, and Appeal Tax Court of the City of Baltimore, to be...	\$461,459,939 00
Net basis of assessment of corporations in 1881.....	61,311,375 20
Aggregate.....	<u>\$522,771,314 20</u>
Less real property of corporations contained in first item.....	20,831,846 01
Total amount liable to State taxes..	<u>\$501,939,468 19</u>

The total net assessment of corporations for the year 1881, after deducting \$4,415,245.75 for mortgages upon real and leasehold property held by homestead or building associations exempted under Chapter 122, of 1880, is \$61,311,375.20.

This sum is larger than the net basis from corporations in 1879, by the sum of \$6 472,267.44, and exceeds that of 1877, by the sum of \$18,806,731.20, an amount larger than the total assessed value of real and personal property, in either Allegany or Washington county, larger than that of Harford and Howard counties combined, is more than the total assessment of the four counties of Southern Maryland combined, or of the four lower counties of the Eastern Shore combined.