

its money at certain designated times and is thereby enabled to meet its own obligations at regular intervals.

If this plan for the collection of and accounting for the State taxes could be provided in Maryland by act of Legislature, the Commission would recommend its adoption, but under the provisions of the Constitution the system is not permissible.

It is recommended that an amendment to the Constitution be presented conferring the power and authority to regulate the collection and payment of State taxes as above indicated, and in the meantime the Commission will ask for the passage of a law which will in a large measure enable the State to receive its annual revenue from the counties and Baltimore City with more certainty and regularity.

DISCOUNT

Article 81, Section 48, provides for discount for prompt payment, and is as follows:

“All persons and incorporated institutions that shall pay their State taxes on or before the first day of September of the year for which they were levied shall be entitled to a deduction of five per centum on the amount of said taxes; all that shall pay the same on or before the first day of October of the said year shall be entitled to a deduction of four per centum, and all that shall pay the same on or before the first day of November of the said year shall be entitled to a deduction of three per centum; and at the time of receiving said taxes the proper officers shall make the deductions aforesaid and note the same upon the receipts given to the persons or incorporated institutions so paying, but nothing contained in this section shall extend to the taxes payable on the public debt of Maryland or the stock loans of the city of Baltimore.”

To ascertain the discount lost to the State in any one year is difficult, but from the information in the possession of the Commission we venture the opinion that during the last fiscal year the State lost at least \$100,000, or an amount equal to one cent upon the tax