

STATE DEPARTMENT OF ASSESSMENT AND TAXATION

301 West Preston Street
BALTIMORE 1, MARYLAND
January 31, 1961

THE HONORABLE J. MILLARD TAWES, Governor, and

The General Assembly of Maryland:

Pursuant to the provisions of Article 81, Section 232 (12) of the Maryland Code (1957 Ed., as amended), we herewith submit the Twenty-third Biennial Report of the Department of Assessments and Taxation (successor to the State Tax Commission) covering the years 1959 and 1960.

The period covered is particularly significant because it included the transition from the State Tax Commission, performing in its dual capacity, to the State Department of Assessments and Taxation and the Maryland Tax Court. The change has been accomplished smoothly, and the disassociation of the assessing and the appellate functions is proving to be beneficial to both the State and the taxpayer. A report showing the number of appeals to the Maryland Tax Court and their disposition is included in this report.

There has been continued growth in the number of corporations chartered in Maryland as well as an increase in the number of foreign companies who have qualified to do business here. These increases can be seen by comparing the number of corporations in each class as shown elsewhere in this report. The 1960 total of 37,595 corporations shows an increase of 8% over the 1959 total and is a new high for the Department. It is of interest to note that Building and Loan Associations increased 32% from 494 in 1959 to 652 in 1960. Domestic stock corporations increased at an 8% rate, and foreign ordinary businesses at a 13% rate.

The report also contains in Tables A, B, C and D the assessable basis for the biennium covered as well as other statistical information pertaining to the work of the Department.

Respectfully submitted,
ALBERT W. WARD
Director