

railroads situated, being and lying in this State, for the purpose of county and city taxation, shall be valued, assessed and taxed to the said railroads owning, hiring, using and leasing the same, as other personal property is valued, assessed and taxed under the provisions of this act; and for the purpose of such valuation, assessment and taxation, the *situs* of said rolling stock shall be taken and considered to be in the assessment district in which is located the principal places of business of such railroad companies located in this State, unless it shall appear that the *situs* of such rolling stock is in some other city or county of this State than that in which the principal place of business of said railroad is located in this State. Provided, that whenever the said railroads owning, hiring or leasing said rolling stock shall extend beyond the limits of this State into any other State or States, the assessors or other tax officials whose duty it shall be to assess said rolling stock under the provisions of this section, shall observe the following rule in ascertaining the assessable value of said rolling stock; that is to say, the value of said rolling stock for the purposes of taxation shall bear the same proportion to the total value of said rolling stock which the mileage of said railroad in Maryland bears to its total mileage; this proviso is not to apply to such rolling stock as is permanently located within the limits of this State. In valuing the stock or shares in any bank, company, association or corporation, the number of shares of such stock in such bank, company, association or corporation owned by the persons to whom the same are valued shall be stated, together with the respective taxable value of each, as ascertained by the State Tax Commissioner. In valuing bonds, securities and other investments, the nature of such bonds, securities and other investments shall be briefly stated with the respective values of each. In valuing and assessing any property in this State not exempted from taxation under the laws thereof which is not specifically mentioned in this article, the method pursued shall be that prescribed by the laws of this State which are applicable to such property and are in force where such valuation is made.

179. Whenever the said assessors prior to the filing of their returns as hereinafter provided, shall discover or receive credible information or have reason to believe that any real or personal property has been omitted in the assessment of property in the respective assessment districts, and has not been scheduled and assessed, or that any person, company or corporation has from any cause omitted to list the whole or any

Omitted  
property.