

assessed at fifty per centum of their face value; such as bear an interest of five per centum, shall be assessed at forty-one and two thirds per centum of their face value; such as bear an interest of four and a-half per centum, at thirty-seven and one-half per centum of their face value; such as bear an interest of four per centum, at thirty-three and one-third per centum of their face value; such as bear an interest of three and one-half per centum, at twenty-nine and one-sixth per centum of their face value, and such as bear an interest of three per centum, at twenty-five per centum of their face value, and such as bear an interest at a rate not named in this section shall be assessed and valued at a correspondingly reduced valuation, if the rate of interest be less than six per centum, and at a correspondingly increased valuation, if the rate of interest be above six per centum, and such upon which no interest shall be actually paid, shall not be valued and assessed at all.

All shares of stock or shares in any bank, other than a National bank, or in any company or corporation incorporated by, or located in, and doing business in any other State, District of Columbia, or in any territory or foreign country owned by residents of this State, shall be valued and assessed, for the purposes of State, county and municipal taxation to the owner or owners thereof in the county or city in which such owner or owners may respectively reside; and the said shares shall be assessed and valued, provided that such company, corporation or bank was incorporated or located prior to the first day of January, eighteen hundred and ninety-six, according to the annual rate of dividend paid upon such shares of stock during the year preceding such assessment and valuation, that is to say, such of said shares of stock as paid a dividend during the said preceding year of six per centum shall be assessed at fifty per centum of their face value; such as paid a dividend of five per centum, shall be assessed at forty-one and two-thirds per centum of their face value; such as paid a dividend of four and one-half per centum, at thirty-seven and one-half per centum of their face value; such as paid a dividend of four per centum, at thirty-three and one-third per centum of their face value; such as paid a dividend of three and one-half per centum, at twenty-nine and one-sixth per centum of their face value; such as paid a dividend of three per centum at twenty-five per centum of their face value, and such as paid a dividend during the year preceding said assessment, at a rate not named in this section, shall be valued, and assessed at a correspondingly reduced valuation, if the rate