

CHAPTER 140.

AN ACT to add three new Sections to Article 81, of the Code of Public General Laws, title "Revenue and Taxes," to be numbered as Sections 198, 199 and 200.

New sections. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That three new sections be and the same are hereby added to Article 81, of the Code of Public General Laws, title "Revenue and Taxes," to follow section 197, to be numbered as sections 198, 199 and 200, and to read as follows :

Taxation of shares of building associations. 198. The provisions of this article shall not apply to the shares of homestead or building associations incorporated under the laws of the State, and doing business solely therein, to the extent that such shares represent investments in mortgages on real or leasehold estates located wholly within this State, and executed by members of such homestead or building associations.

Situs of rolling stock for purposes of taxation. 199. For the purposes of county and municipal taxation, the total assessment and valuation of rolling stock of railroad companies made in the assessment district in which is the legal *situs* of said rolling stock, as defined by section 178 of the act passed by the General Assembly of Maryland, at its January session of 1896, providing for the assessment and valuation of property in this State, shall be divided among the counties and the city of Baltimore, in proportion to the mileage of the railroads located in such counties and city, respectively; and the provisions of sections 178 of said Article 81, of the Code of Public General Laws, title "Revenue and Taxes," as passed by the said General Assembly at its session of 1896, in so far as the same are in conflict with the provisions of this section, are hereby expressly repealed; and for the purpose of making the apportionment and division aforesaid of said rolling stock mentioned in section 178 of this article, according to such mileage, the several Boards of Control and Review of the respective counties, and of the city of Baltimore, shall, as soon as they shall have completed the assessment thereof, report to the State Tax Commissioner the total assessment or valuation of the rolling stock of said railroad companies, so made in their respective counties and in said city, and the assessment district in which is the situs of said rolling stock, as defined by said section 178; and the said Tax Commissioner shall thereupon forthwith make the apportionment or division aforesaid of such total valuation among the several counties and the city of Baltimore, according to the mileage therein, respectively,