

## CHAPTER 353.

AN ACT to refund to the Permanent Building Association of Harford county, to the Salisbury Permanent Building and Loan Association of Wicomico county, to the Eutaw Permanent Building and Loan Association of Baltimore city, and to the Equitable Savings and Loan Association of Frostburg, sums of money paid by the said associations to the Treasurer of the State of Maryland as a bonus tax, under Chapter 556 of the Acts of 1890.

WHEREAS, The Permanent Building Association of Harford county paid to the Treasurer of the State of Maryland, the sum of three hundred and seventy-five dollars; and Preamble.

WHEREAS, The Salisbury Permanent Building and Loan Association of Wicomico county has paid to the Treasurer of the State of Maryland, the sum of eighty-three dollars and thirty-four cents (\$83.34); and Preamble.

WHEREAS, The Eutaw Permanent Building and Loan Association of Baltimore city has paid to the Treasurer of the State of Maryland, the sum of one hundred and sixty-two dollars and fifty cents (\$162.50); and Preamble.

WHEREAS, The Equitable Savings and Loan Association of Frostburg has paid to the Treasurer of the State of Maryland, the sum of three hundred and twenty-five dollars (\$325); all of which sums being paid to the said State by the said associations as bonus under the Acts of 1890, chapter 536; and Preamble.

WHEREAS, The said act was repealed and re-enacted by the Act of 1894, chapter 114, whereby building associations were exempted from the payment of such said tax; and Preamble.

WHEREAS, The said Act of 1894, chapter 114, contained in section 2 thereof, a saving clause exempting building and homestead associations from the payment of the said bonus tax, which said associations had not paid the said bonus tax according to the provisions of the Act of 1890, chapter 536; and Preamble.

WHEREAS, A large number of like associations declined and refused to comply with the said law imposing said bonus tax and refused to pay the same; and Preamble.

WHEREAS, It appears to be the policy of this State not to burden these associations with this tax. Preamble.