

approve shall be reconsidered by the Council in the manner and form as hereinbefore prescribed in this section, and shall become effective if again passed over the veto of the Mayor, by the vote as above prescribed for the passage over the veto of the Mayor of entire ordinances or resolutions. The mode and manner of procedure of the Council and of the Mayor in the matter of the veto of one or more distinct items of appropriation in any ordinance or resolution shall be the same as the mode and manner of procedure prescribed in this section for the passage of an entire ordinance or resolution over the veto of the Mayor.

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72. The Mayor and Council shall have full power and authority to levy annually upon the assessable property of the town by direct tax, with full power to provide by ordinance for the collection of the same such sum of money not exceeding fifty cents on the one hundred dollars of the assessable property within the limits of the town as may be necessary in its judgment for the purpose of defraying the expenses of said town over and exclusive of all expenses, charges and sums of money which it is, or shall be, required by law to collect for other purposes subject to the provisions and limitations herein contained; to levy and collect taxes upon every description of property found within the corporate limits of said town, which it is now authorized by law to levy taxes upon for the purpose of defraying the expenses of the town government, whether the owners thereof reside within or without the limits of said corporation; provided, that no stocks, bonds, mortgages, certificates or other evidence of indebtedness of any bank or other corporation situate within the limits of said town, which are owned or held by persons residing without said limits and within the State of Maryland shall be subject to taxation for the purpose above set forth; and provided further, that no authority is given by this section to impose taxes on any property which is now or may hereafter be exempt from taxation by any general or special act of the General Assembly of Maryland, nor upon any property which may be stored in the town for temporary purposes. They may provide by general ordinance, whenever it shall seem expedient, for the encouragement of the growth and development of manufactures, manufacturing industries in said town, for the abatement of any or all taxes levied by

Levy of taxes.

Proviso.

Abatement of taxes.