

Chapter 533.

AN ACT to regulate the levy for state purposes for the year eighteen hundred and eighty-eight, and subsequent years.

State taxes.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the county commissioners of the several counties of this state, and the mayor and city council of Baltimore city, are hereby directed to levy the state taxes for the year eighteen hundred and eighty-eight, and annually thereafter, to be collected according to law, and to be apportioned as follows: A tax of five and one-half cents on each one hundred dollars, to meet the interest and to create a sinking fund for the redemption of the defence redemption loan; a tax of one-fourth of one cent on each one hundred dollars, to meet the interest and to create a sinking fund for the redemption of the exchange loan of eighteen hundred and eighty-six; a tax of one and one-half cents on each one hundred dollars, to meet the interest and create a sinking fund for the redemption of the treasury relief loan; and a tax of ten and one-half cents on each one hundred dollars, to aid in support of the public schools, to be distributed according to law among the several counties and the city of Baltimore; making an aggregate of seventeen cents and three-fourths of a cent on each one hundred dollars; and the comptroller of the treasury shall levy the same state taxes on the shares of capital stock of all banks, state and national, and other incorporated institutions and companies of this state the shares of whose capital stock are liable by law to assessment and taxation.

Repealed.

SEC. 2. *And be it enacted,* That all acts or parts of acts inconsistent with the provisions of this act be and the same are hereby repealed.

Effective.

SEC. 3. *And be it enacted,* That this act shall take effect from the date of its passage.

Approved April 5, 1888.