

WHEREAS, A new loan has been created for the redemption and payment of the State debt now outstanding, except the loan of 1896, and for the completion of new buildings of the Maryland Penitentiary, and for the erection of buildings for the Springfield Insane Hospital, and for the erection of buildings at the House of Correction, and for the purchase of a site and erection of an armory building for the Fifth Regiment of the Maryland National Guard, and it is necessary to provide a tax to meet the interest and to provide sinking funds therefor; now therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section twenty-two of Article eighty-one of the Code of Public General Laws, title "Revenue and Taxes," subtitle "Rate and Items of State Tax," as said section was amended by the Act of 1896, chapter 165, entitled "An Act to regulate the levy for State purposes," be and the same is hereby repealed and re-enacted so as to read as follows:

22. The County Commissioners of the several counties of this State, and the Mayor and City Council of Baltimore city, are directed to levy the State taxes to be collected according to law, and to be apportioned as follows: A tax of ten and one-half cents on each 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; and a tax of five and a quarter cents on each hundred dollars to meet the interest and create sinking funds for the redemption of the State debt, to be distributed after the payment of interest by the Comptroller and Treasurer, to the credit of the sinking fund of bonds in proportion to the respective issues and amounts thereof outstanding; and a tax of two cents on each one hundred dollars to defray the cost of supplying books for the use of the children in the public schools in this State, making an aggregate State tax of seventeen and three-quarter cents on each hundred dollars; and the Comptroller of the Treasury shall levy the same State tax 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.

SEC. 2. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved April 9, 1898.