

SEC. 2. *And be it further enacted,* That this Act shall take effect from and after June 1, 1918.

Approved April 10th, 1918.

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CHAPTER 294.

AN ACT to repeal and re-enact Sections 153-A and 162-A of Article 81 of the Code of Public General Laws of Maryland, title "Revenue and Taxes", as enacted by Chapter 797 of the Acts of 1914, and to thereby provide a method for the assessment and taxation of the stocks of Banks, State and National, and Trust Companies, located and doing business in this State, and fix a rate of taxation for all county, city and municipal purposes thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 153-A and 162-A of Article 81, of the Code of Public General Laws of Maryland, title "Revenue and Taxes", as enacted by Chapter 797 of the Acts of 1914, be and the same are hereby repealed and re-enacted so as to read as follows:

153-A. In making the annual report to the State Tax Commission provided for in the preceding Section of this Article, the president, cashier or other chief officer of every Bank, State and National, and Trust Company, located and doing business in this State, shall expressly state in such report the amount of the capital stock paid in, the amount of surplus, and the amount of undivided profits, together with such other information as may be required by the said Commission under the provisions of the preceding Section.

162-A. The State Tax Commission shall take into consideration, in determining the taxable values of the shares of stock of any Bank, State or National, and Trust Company, located and doing business in this State except in case of such Banks or Trust Companies as are in liquidation, the capital stock paid in, its surplus and undivided profits, as provided for in Section 153-A of this Act and from the valuation which the State Tax Commission may find shall be deducted the assessed value of the real property belonging to and assessed to such Bank or Trust Company, and the assessed value of all other property, or investments, held or owned by Banks or Trust Companies, now authorized by Chapter 124 of the Acts of 1908 of the General Assembly of Maryland to be so deducted, and the remainder