

and any supplements or amendments thereto creating the Public Service Commission of Maryland.

Approved April 13th, 1914.

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CHAPTER 797.

AN ACT to add two additional Sections to Article 81 of the Code of Public General Laws of Maryland, title "Revenue and Taxes," to be known as Sections 153-A and 162-A, as contained in the Code of 1912, and to thereby provide a method for the assessment and taxation of the stock of banks (State and National) 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 the following two additional Sections be and the same are hereby added to Article 81 of the Code of Public General Laws of Maryland, title "Revenue and Taxes," to be known as Sections 153-A and 162-A, respectively, and to respectively follow Section 153 and Section 162 in said Article as contained in the Code of 1912, which new Sections shall read as follows:

153-A. In making the annual report to the State Tax Commissioner provided for in the preceding Section of this Article, the president, cashier or other chief officer of every bank (State and National), 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 Commissioner under the provisions of the preceding Section.

162-A. The State Tax Commissioner shall take into consideration, in determining the taxable values of the shares of stock of any bank (State or National), located and doing business in this State (except in case of such banks 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 Commissioner may find, shall be deducted the assessed value of the real property belonging to and assessed to such bank, and the assessed value of all other property or investments held or owned by banks now authorized by Chapter 124 of the Acts of 1908 of the General Assem-