

shares of its capital stock and shall divide the remainder by the number of shares of the capital stock or shares of such respective fire insurance company incorporated under the laws of this State and doing business therein, and the quotient shall be the taxable value of such respective shares of such fire insurance company for State purposes, and all State taxes thereon shall be paid as provided now or hereafter by law, and when the valuation and assessment of the shares of the capital stock or shares of such banks, corporations or joint stock companies shall have been finally determined or made for State purposes, the State Tax Commissioner shall certify to the County Commissioners of each County where any of the stockholders or shareholders may reside, and to the Appeal Tax Court of Baltimore City, if any of said stockholders or shareholders reside in said City, and to the County Commissioners of the County in which such bank, corporation or joint stock company is situated; or to the Appeal Tax Court of Baltimore City, if it is situate in said City, the assessed taxable value of such respective shares of stocks, or shares so ascertained as aforesaid. And the said taxable value of such respective shares of stock or shares in such banks, corporations or joint stock companies, owned by residents of this State, and taxable within this State, shall for County or municipal purposes be valued to the owner thereof in the County or City in this State in which such owners shall respectively reside, and the said taxable value of such of said stock or shares as are held by non-residents of this State shall for County and municipal purposes be valued to the owners thereof in the County or City in which said bank, corporation or joint stock company is situated; but all County or municipal taxes assessed upon said respective taxable value of such respective shares of stock or shares shall be collected from such bank, corporation or joint stock company, and when so paid shall or may be charged by such bank, corporation or joint stock company to the account of such stockholders or shareholders, respectively; but it is expressly provided that all railroad companies working their roads by steam power incorporated by or under the laws of this State, or any other State, Territory, District of Columbia or foreign country and doing business in this State, shall respectively be subject to the annual State tax upon their respective gross receipts within the State, prescribed by Section 164, which shall be paid and collected in a manner provided now or hereafter by law; and the real and personal taxable property belonging to such respective railroad companies shall be subject to County and municipal taxation to this State, in the respec-