

liable to a fine of no less than \$25 nor more than \$100 for each offense.

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

Approved April 10th, 1914.

CHAPTER 411.

AN ACT to repeal Section 214 of Article 81 of the Annotated Code of Public General Laws of 1912, title "Revenue and Taxes," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 214 of Article 81 of the Annotated Code of Public General Laws of 1912, title "Revenues and Taxes," be and it is hereby repealed and re-enacted so as to read as follows:

SEC. 214. All bonds, certificates of indebtedness or evidence of debt in whatsoever form made or issued by any public or private corporation incorporated by this State or any other State, territory, district or foreign country, or issued by any State (except the State of Maryland,) territory, district or foreign country not exempt from taxation by the laws of this State, and owned by residents of Maryland, shall be subject to valuation and assessment to the owners thereof in the County or City in which such owners may respectively reside, and they shall be assessed at their actual value in the market, and such upon which no interest shall be actually paid shall not be valued at all, and upon such valuation the regular rate of taxation for State purposes, but in no event more than fifteen cents on each one hundred dollars, shall be paid, and there shall also be paid on such valuation thirty cents and no more on each one hundred dollars for County, City and Municipal taxation in such County or City of this State in which the owner may reside.

All shares of stock or shares in any bank other than a national bank, or in any company or corporation incorporated by or located in and doing business in any other State, or District of Columbia, or in any territory or foreign country owned by residents of this State, shall be valued and assessed for the purpose of State, County and Municipal taxation to the owners thereof in the County or City in which such owners may reside, and said shares shall be assessed and valued at their actual value