

for their adoption or rejection, in pursuance of the directions contained in Article 14 of the Constitution of this State; and at the said general election the vote on said proposed amendment to the Constitution shall be by ballot, and upon each ballot there shall be written or printed the words "For the Constitutional Amendment," and "Against the Constitutional Amendment," so that the voter may elect; and immediately after said election due return shall be made to the Governor of the vote for and against said proposed amendment, as directed by the said 14th Article of the Constitution.

Approved April 13th, 1922.

CHAPTER 282.

AN ACT to repeal and re-enact with amendments Section 88D of Article 23 of the Annotated Code of Maryland (Volume 4), entitled "Corporations," sub-title "Taxation."

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 88D of Article 23 of the Annotated Code of Maryland (Volume 4), entitled "Corporations," sub-title "Taxation," be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

88D. From and after the expiration of the year 1922 every such business corporation, except charitable, benevolent and fraternal institutions, shall pay annually to the State Treasurer on or before the first day of September in each year succeeding the date of its incorporation an annual tax for its franchise to be a corporation (in addition to any tax now imposed by law) at the following rate, that is to say:

On the amount of its capital stock issued and outstanding on the first day of the preceding January, for the first five thousand dollars or less, the sum of ten dollars; for every one thousand dollars or fractional part thereof in excess of said five thousand dollars up to and not greater than fifty thousand dollars, the additional sum of one dollar; for every additional two thousand dollars or fractional part thereof in excess of said fifty thousand dollars up to and not greater than one hundred thousand dollars, the sum of one dollar; if the amount of such capital stock is more than one hundred thousand dollars but not greater than two hundred and fifty thousand dollars, there shall