

been passed upon a yea and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 2, 1929.

CHAPTER 276.

AN ACT to repeal and re-enact, with amendments, paragraphs (2) and (3) of Section 91 of Article 81 of the Code of Public General Laws of Maryland, entitled "Revenue and Taxes," as said Article was enacted by an Act entitled "An Act to recodify and revise the revenue and tax laws of Maryland," passed at this present session of the General Assembly, so as to provide for the limitation of the gross receipts tax on safe deposit and/or trust companies and on title insurance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That paragraph (2) of sub-section (a) of Section 91 of Article 81 of the Code of Public General Laws of Maryland, entitled "Revenue and Taxes," as said Article was enacted by an Act entitled "An Act to recodify and revise the revenue and tax laws of Maryland," passed at this present session of the General Assembly of Maryland, be and it is hereby repealed and re-enacted, with amendments, so as to read as follows:

(2) Every domestic or foreign telegraph or cable, express or transportation, parlor car, sleeping car, safe deposit and trust company doing business in this State, at the rate of two and one-half per centum (2½%); provided, however, that the gross receipts tax payable in the year 1932 and in subsequent years, by safe deposit and/or trust companies shall be computed and paid at the rate of two and one-half per centum (2½%) with respect only to their safe deposit and trust business, including all receipts derived from the business of acting fiduciary or representative capacity, and at the rate of two per centum (2%) on all receipts derived from the business of insurance or guaranty (if any), without any deductions or credits of any kind whatsoever.

SEC. 2. *And be it further enacted,* That paragraph (3) of sub-section (a) of Section 91 of Article 81 of the Code of Pub-