

ject to an excise tax at the rate of six per centum (6%) of the net amount of such income received by them during the fiscal year ending on the 30th day of June, 1935, and annually thereafter for each fiscal year ending on the 30th day of June, during which such income shall be so received.

Every beneficiary liable to the tax imposed by this Section shall before October first of each year report the fact of having received such income to the local assessing body of his place of residence, which in Baltimore City is the Bureau of Assessment, and in the respective counties of the State is the Board of County Commissioners. It shall be the duty of local assessing bodies to transmit promptly the information so received to the State Tax Commission which shall fix and determine the base upon which the excise tax is imposable and assess the tax. The State Tax Commission shall have power to require such beneficiary to supply information as to the amount and sources of such income and any other information relevant to the inquiry and to take such action as to it seems just and proper, subject to the provisions of this Article respecting the right of appeal to the courts.

The State Tax Commission shall certify the amount of said tax to the local assessing body of the county or Baltimore City where the beneficiary resides; and such local assessing body shall certify the same to the collector of taxes for such jurisdiction.

The entire amount of each tax assessed hereunder shall be collectible by the collector of taxes of the appropriate jurisdiction, and shall, when and as received by him, be distributed as follows: One-third part thereof to the State and the remaining two-thirds part thereof to the county or Baltimore City where the beneficiary resides, provided that where the beneficiary resides in a city or town located within a county, such two-thirds of the tax shall be equally divided between such city or town and such county.

The tax hereby imposed shall be due and payable within thirty days after mailing of the bill by the collector of the appropriate jurisdiction, and if not then paid, shall bear interest at the rate of one-half of one per centum per month.

141B. Where one or more of several co-trustees or other fiduciaries holding intangible personal property of the classes enumerated in Section 6, sub-divisions (3), (4) and (5), of this Article, in trust for, or for the use of, a resident or residents of this State, are residents of this State or domestic corporations and one or more of such trustees or other fiduciaries are non-residents or foreign corpora-