

CHAPTER 302.

(Senate Bill 216)

AN ACT to repeal and re-enact with amendments Sub-section (f), Section 27 of Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes", sub-title "Rate of Tax", relating to the apportionment of the tax on shares of stock of banks and certain other corporations between the counties and the several incorporated towns and cities therein.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sub-section (f) of Section 27 of Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes", sub-title "Rate of Tax", be and it is hereby repealed and re-enacted with amendments to read as follows:

(f) In any case where property mentioned in subdivisions (c), (d) and (e) of this section is taxable under the provisions of this Article in a city other than the City of Baltimore, the amount so payable for county and city taxes shall be apportioned between such city and the county in which such city is situated in the proportion which the full county tax rate applicable in said city and the full city tax rate respectively bears to the total amount so payable for both county and city taxes on such property, but in no event shall any such town or city receive less than twenty-five (25) per cent of the taxes collected on such property taxable therein.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1st, 1939.

Approved May 3, 1939.

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CHAPTER 303.

(Senate Bill 236)

AN ACT to repeal and re-enact, with amendments, Section 7 of Article 48A of the Annotated Code of Maryland (1935 Supplement), title "Insurance", sub-title "Insurance Department", to fix the compensation of the Actuary of the State Insurance Department.