

SEC. 111½. *And be it further enacted*, That Section 27(e) of Article 81 of the Annotated Code of Maryland (1935 Supplement) be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

(e) Shares of stock of every domestic finance corporation and capital stock of every foreign finance corporation, valued and assessed as provided in Section 16 of this Article, shall pay the regular rate of taxation for State purposes and one dollar (\$1.00) and no more on each one hundred dollars of such valuation for county and/or city taxation.

SEC. 12. *And be it further enacted*, That Section 28 (b) of Article 81 of the Annotated Code of Maryland (1935 Supplement) be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

(b) Except taxes required to be levied upon assessments made by the State Tax Commission, all ordinary county and city taxes shall be levied for the same period as now prescribed by local law, and all ordinary state, county and city taxes shall be levied as of the same date of finality as now prescribed by local law; provided (1) that any county or city which under existing law levies taxes for a taxable year other than the calendar year may by resolution of the county commissioners, or by ordinance or resolution of the legislative department of the city, elect to adopt the calendar year as its taxable year, and thereafter all state and county taxes in each county so electing and all city taxes in such city shall be levied for the calendar year and as of the first day of January of such year as the date of finality, and (2) that any county or city changing from the levying of taxes for a taxable year other than the calendar year to the levying of taxes for the calendar year, as hereinabove authorized or as hereinafter provided, may, in the discretion of the County Commissioners or of the legislative department of such city, make a fractional levy of county or city taxes for the period intervening between the end of the last taxable year and the beginning of the next calendar year, and if it elects to make such fractional levy, such fractional levy may either be collected separately or added to the levy for the next succeeding calendar year, and all taxes levied separately under this proviso for a fraction of the year shall be levied as of a date of finality three months prior to the beginning of such fractional period, and (3) that any county or city which under existing law levies its taxes for the calendar year, but as of a date of finality other than the