

(5) Tangible personal property belonging to any ordinary business corporation, domestic or foreign.

(6) Intangible personal property subject to taxation under Section 8½.

SEC. 8. *And be it further enacted*, That a new section be and the same is hereby added to Article 81 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "What Shall be Taxed and Where", said new section to follow immediately after Section 8 of said Article, to be known as Section 8½, and to read as follows:

8½. (a) Whenever any corporation is entitled under a contract with this State to an exemption from any ordinary or special state, county or city tax imposed by this Article or by any other Article of the Code of Public General Laws, such corporation shall be subject to taxation as provided in this section unless prior to September 1, 1941, such corporation shall have delivered to the Secretary of State of this State a duly authorized instrument in writing electing to surrender its right to all exemptions from ordinary and special State, county and city taxes to which it may be entitled under any such contract.

(b) All real property and tangible personal property located in this State, owned by such corporation and not subject to ordinary taxes under any other provision of this Article, shall be subject to assessment to such corporation and taxation for ordinary State and county and/or city taxes in the county and/or city in which such property is located, except taxes thereon from which such corporation is entitled to exemption under such contract.

(c) All interests, shares and proportions, owned by such corporation and not subject to ordinary taxes under any other provisions of this Article, in all ships or other vessels, including aircraft, which have not an actual situs for taxation outside this State, whether such ships or other vessels are in or out of port, all bonds, certificates of indebtedness or evidences of debt, owned by such corporation and not subject to ordinary taxes under any other provision of this Article, in whatsoever form made or issued by any public or private corporation or made or issued by any State, territory, district, possession or foreign country, all mortgages, owned by such corporation and not subject to ordinary taxes under any other provision of this Article, all shares of stock or shares in any corporation, owned by such corporation and not subject to ordinary taxes under any other provision of this Article, and all other investments in any corporation, including advances to any corporation, owned by such corporation and not subject to ordi-