

business of such corporation, is situate, and that the stock of a manufacturing corporation is situated at the place where the works of such corporation, or the greater part of its operations shall be conducted, and that the stock of a turnpike, rail road, canal, or other improvement corporation, is situated at that particular point or place on the line of its improvements, or at one of its termini, where its principal office for the transaction of business shall be established.

CHAP. 23.
And other corporations

SEC. 17. And for the effectual collection of the taxes assessed on the stock of private corporations held by non-residents, *be it enacted*, that the president or other proper officers of the corporations, liable to valuation and assessment under the provisions of this act, shall make out and deliver to the assessors of the proper county, district or city, an account of stock in such corporation, held by persons not residents of this State, and the same shall be valued at its actual cash value to, and in the name of such stockholders respectively, but the tax assessed on such stock, shall be levied and collected from the said corporation, unless paid by such stockholders, and shall be charged to the account of such non-resident stockholders in the said corporation, and shall be a lien on the stocks therein held by such stockholders respectively.

Presidents of private corporations to make out account of stock held by nonresidents

How valued

SEC. 18. *And be it enacted*, That said assessors may require the account of stock furnished as aforesaid, to be verified by the oath of the proper officer of the corporation, or may require that the stock books of said corporation, shall be opened to them for their inspection.

Account to be on oath

SEC. 19. *And be it enacted*, That the assessors appointed under the provisions of this act, shall enter upon the duty of valuing the property in their respective counties, districts or city, on or before the first Monday of May next, after the passage of this act, and shall proceed therein with all reasonable despatch, so that the same may be completed before the first Monday of October next; and the said assessors are hereby directed to return and deliver unto the levy court; or commissioners of their county or of Howard district, or to the said appeal tax court, as the case may be, on or before the third Monday of October next, a certificate in writing of the particulars of the property and valuation made by them, in manner and form as is hereinbefore directed; and the assessors for the city of Baltimore, shall in their return, likewise designate the property and the particulars thereof, lying without the limits of direct taxation, and within the exterior limits of the city, with an alphabetical list of all persons therein concerned, and a complete de-

Time of commencing valuation

Completion

Return of valuation required