

heretofore payable out of the Treasury of this State, yearly, as a donation to Prince Frederick Academy in Calvert county, the Treasurer of the Western Shore shall hereafter pay to or for the use of said academy, one hundred and thirty-three dollars annually, and no more, and that the said Treasurer is hereby directed to pay to or for the use of Plumb Point academy in said county as a donation to said institution the sum of one hundred and thirty-three dollars annually hereafter; *provided*, that neither of the above academies mentioned shall be entitled to receive the donation directed to be paid to them unless the president and trustees thereof shall annually report to the Treasurer in manner and form required by law.

## No. 12.

Passed Jan.  
28, 1846.

Preamble and Resolution in favor of repaying certain Banks in the City of Baltimore taxes by them paid into the State Treasury.

WHEREAS, By the act passed at March session, eighteen hundred and forty-one, chapter twenty-three, entitled, an act for the general valuation and assessment of property in this State, and to provide a tax to pay the debts of the State, a tax was imposed on the stocks or shares of the banks of this State, as well those chartered previous to the year eighteen hundred and twenty-one, as subsequently to that period; *and whereas*, by the decision of the Supreme Court of the United States, pronounced at its January term, eighteen hundred and forty-five, the shares of stock in the following banks incorporated prior to the year eighteen hundred and twenty-one, were declared exempt from taxation during the continuance of their charters, to wit: the Union Bank of Maryland, the Bank of Baltimore, the Mechanic's Bank of Baltimore, the Commercial and Farmer's Bank of Baltimore, the Marine Bank or Baltimore and the Farmer's and Merchant's Bank of Baltimore; *and whereas*, by a decision of the Court of Appeals of Maryland, rendered at June term, eighteen hundred and forty-five, the said period of exemption was construed to extend to the tenth of March, eighteen hundred and forty-six; *and whereas*, the same principles apply to the shares of stock in the