

## CHAP. 266.

When taxes are to be paid in by the collectors.

SEC. 3. *And be it enacted*, That the taxes due for the year eighteen hundred and forty-eight and succeeding years, shall be collected and paid into the treasury as follows: two-thirds of the taxes for eighteen hundred and forty-eight shall be paid by the collectors on or before the first day of January eighteen hundred and forty-nine, allowances being made for the deductions on so much of said taxes as may be paid in before the fifteenth day of September, the fifteenth day of October and the fifteenth day of November respectively, according to the provisions of the second section of this act, and the other third in full on the first day of April eighteen hundred and forty-nine; and two-thirds of the taxes for eighteen hundred and forty-nine shall be paid with the allowances aforesaid on or before the first day of January eighteen hundred and fifty, and the other third in full on the first day of April eighteen hundred and fifty, and in the same manner for succeeding years, and the taxes levied for eighteen hundred and forty-eight shall be considered in arrear on the first day of January eighteen hundred and forty-nine, and shall bear interest from that date at the rate of six per centum per annum, and so for succeeding years, but no tax payer shall be charged with interest on his taxes by any collector until the said collector shall have left with said tax-payer an account of taxes due from him, before the same shall be in arrear as aforesaid.

Collectors failing to pay at the time specified to pay interest on the arrears.

SEC. 4. *And be it enacted*, That if any collector shall fail to pay into the treasury the amounts due from him according to the provisions of the third section of this act, at the times specified in said section, he shall be charged with interest thereon at the rate of six per centum per annum from the times specified for the payment of said amounts, whether he has collected interest from the tax-payers or not, and in case of any such failure to pay the said collector shall be subject to all the provisions of the forty-eighth section of the act to which this is a supplement.

Levy courts, &c., to assess capital stock of incorporated institutions.

SEC. 5. *And be it enacted*, That it shall be the duty of the commissioners and levy courts of the several counties and of Howard district, and of the appeal tax court of the city of Baltimore, on or before the first day of June next to assess at the full cash value thereof the capital stock of all incorporated institutions and companies chartered by this State, whose place of business may be situated within the limits of said counties, district or city respectively, and before proceeding

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