SEC. 17. And be it enacted, That a majority of said Transaction directors shall be competent to transact all the business of business. and discharge all the duties authorised and directed by this act.

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SEC. 18. And be it enacted, That if subscriptions Books to be shall not be received by said commissioners to the opened from amount of one-fourth of the capital as aforesaid, in that case the said commissioners, or a majority of them, shall be, and are hereby authorised, to open the books of subscription from time to time, until one-fourth of said capital is subscribed; Provided, that the same notice be Proviso. be given of such re-opening, as directed in the first instance.

SEC. 19. And be it enacted. That nothing in this Banking foract shall be so taken or construed, as to allow the said bid. I be to corporation to issue any token, scrip or device, to be used as a currency, and the Legislature hereby reserves to itself the right to alter or amend this act of incorporation at pleasure. To have been the sanger of the sanger of

be, and formered restoring to their former condition, tall

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SEC. 20. And be it enacted, That this act shall be Subject to subject to any general law regulating water companies general law. now existing, or that may hereafter be enacted.

one grant to see the said to be at the said to see the said company of the said to see the said public of the said public according to the said public section as the said to see the said the s CHAPTER 71.

AN ACT to regulate the amount of capital upon which the Annual School Tax shall be paid by the President and Directors of the Union Bank of Maryland.

Passed

AND OF HATER STREET ALL THE

WHEREAS, The capital stock of the Union Bank of Maryland has been reduced from time to time, by the president and directors purchasing the stock of said bank and deducting the same from the whole number of shares at the time of the purchase constituting the capital, under and by virtue of the authority of the act of eighteen hundred and twenty-one, chapter one hundred and sixty-six, section five; and whereas, it is just and reasonable that the stockholders in said bank should only pay a tax upon the actual amount of their capital so reduced:

tinal purposer aud semi-annu SECTION 1. Be it enacted by the General Assembly Annual school of Maryland, That the president and directors of the