

THEREAFTER, SHALL BE FURTHER INCREASED FOR ANY COUNTY OF THIS STATE AND THE CITY OF BALTIMORE BY AN AMOUNT, IF ANY, BY WHICH THE SUM OF (1) THE DIFFERENCE BETWEEN THE GRANT FOR THE CURRENT FISCAL YEAR UNDER THE PROVISIONS OF SUBSECTIONS (A) AND (C) OF THIS SECTION AND SUCH GRANT FOR FISCAL 1967-68; (2) THE DIFFERENCE BETWEEN THE COUNTY SHARE OF THE POLICE PROTECTION AID RECEIVED UNDER THE PROVISIONS OF ARTICLE 15A FOR THE CURRENT YEAR AND SUCH AID FOR FISCAL 1967-68; AND (3) ALL THE REVENUE RECEIVED FROM THE IMPOSITION OF THE TAX ON THE RECORDATION OF CERTAIN INSTRUMENTS OF WRITING AS PROVIDED IN SECTION 277 OF THIS ARTICLE AT THE RATE IMPOSED IN SUBSECTION (B) OF THAT SECTION, IS LESS THAN THE REVENUE REALIZED BY SUCH SUBDIVISION (INCLUDING AMOUNTS REDISTRIBUTED TO MUNICIPALITIES THEREIN) FROM THE TAXATION OF SHARES OF CAPITAL STOCK OF COMMERCIAL BANKS, SAFE DEPOSIT AND TRUST COMPANIES, AND FINANCE COMPANIES AS DEFINED IN SECTION 2 OF THIS ARTICLE FOR THE TAXABLE YEAR 1967-68, AS CERTIFIED BY THE DIRECTOR.

13.

(b) The following property, real or personal, subject to ordinary taxation under this article, shall be valued and assessed for purposes of State, county and city taxation by the State Department of Assessments and Taxation:

(1) Shares of stock in [any national bank located in this State or in] any domestic corporation.

(2) [So much of the shares of capital stock of domestic finance corporations and of the capital stock of foreign finance corporations as represents the business done in this State.

(3)] Operating property, except land, of railroads and other public utilities and contract carriers.

(3) [(4)] Distilled spirits.

(4) [(5)] Tangible personal property belonging to any corporation, domestic or foreign.

(5) [(6)] Intangible personal property subject to taxation under Section 11.

(6) [(7)] Rolling stock of any person.

14.

(b) Except as hereinafter provided:

(1) All real property directed in this article to be assessed, shall be assessed at the full cash value thereof on the date of finality. The term full cash value as used in this subsection shall mean current value less an allowance for inflation, if in fact inflation exists.

(2) All personal property directed in this article to be assessed, shall be assessed at the full cash value thereof on the date of finality.