

under subsection (a), the residue shall be divided by the number of shares outstanding and the quotient shall be the assessable value of each share.

(d) If two or more classes of stock of such corporation shall be outstanding, the State Department of Assessments and Taxation shall ascertain how much of the total value of the capital stock, after making the deductions specified in subsection (b) of this section, should fairly be attributed to each class, and the amount so ascertained shall be divided by the number of shares of such class of stock outstanding, and the quotient shall be the assessable value of each share of such class of stock.

(e) Shares of stock assessable under this section shall be taxed to [the several owners thereof, and the taxes thereon shall be debts of such owners, but may be collected in each case from the bank or other corporation, which shall be bound to pay the same for account of its stockholders whether or not dividends are declared thereon, as if such corporations were the ultimate taxpayer, but may obtain reimbursement therefor from the respective stockholders, and may charge the same in reduction of any amounts due to the several shareholders as dividends or otherwise.] *and the taxes thereon shall be collected from, the corporation issuing the same, which shall be liable therefor as if for other ordinary taxes. The imposition of the tax upon the corporation as provided hereby does not affect the determination under Section 8(3) of this Article, of where and by which county and/or city shares are subject to assessment.*

[(f) The shares of preferred stock of any national bank, State bank or trust company, owned and held by the Reconstruction Finance Corporation, and the dividends derived therefrom, shall not be subject to taxation under any provision of this article, so long as the Reconstruction Finance Corporation shall continue to own the same; but in determining the assessable value of shares of stock subject to taxation, under subsection (d) hereof, the State Department of Assessments and Taxation shall include in its calculation such shares as may be exempt from taxation hereunder.]

30.

(a) Except as hereinafter in this section provided and as provided in Section 12, all property subject to ordinary taxation in this State shall pay the full county and/or city rate prevailing for the time being in the county and/or city in which under this article the same is taxable; provided that nothing in this article contained shall affect any special rates prevailing under existing local laws in any taxing district or part of any county or city.

(b) [Shares of stock of every bank, State or national, and trust company located and doing business in this State, valued and assessed as provided in Section 20 of this article shall pay the regular rate of taxation for State purposes and one dollar (\$1.00) and no more on each one hundred dollars of such valuation for county and/or city taxation.

(c) Shares of stock of every domestic finance corporation and capital stock of every foreign finance corporation, valued and assessed as provided in Section 21 of this article, shall pay the regular rate