

(17) *Household furniture and effects; special provision as to Wicomico County.*—Household furniture and effects in this State held for the household use of the owners or members of his family, and not held or employed for purposes of profit or in connection with any business, profession or occupation; provided that any county or municipality, in the discretion of the county commissioners or the legislative body of any municipality, may levy, for county or municipal taxation only, upon such household furniture and effects in excess of one hundred dollars (\$100) in value. All such household furniture and effects owned in Wicomico County shall be completely exempt from all county or State taxation.

(18) *Gunpowder Youth Camps, Inc.*—Property, real and personal, owned by Gunpowder Youth Camps, Inc., in Baltimore County, so long as it is used exclusively as a nonprofit youth camp.

(18A) *Charles County Fair, Inc.*—The Charles County Fair, Inc. LaPlata, Maryland shall be exempt from all real estate taxes in Charles County for purposes of county taxation, but shall be assessed and carried on the assessment books and tax rolls of the county and shall be treated as though taxable for purposes of computing payments of State funds to the county if the computation of the amounts thereof is in any manner based upon or in any manner relates to assessment or assessed valuations.

(19) *Personal property of savings banks, etc.*—Personal property, tangible or intangible, of any savings bank, savings institution or corporation organized for receiving deposits of money and paying or crediting interest thereon, and having no capital stock, except shares of stock in a domestic corporation, subject to assessment under this article.

(20) *Preferred stock of electric railways.*—Shares of preferred stock issued after May 31, 1927, by any domestic electric railroad or street passenger railway corporation which derives not less than sixty-five (65) per centum of its gross receipts (directly or through one or more other corporation organized under the laws of this State) from passenger revenue and which preferred stock is preferred and limited as to dividends and assets; provided that the property acquired by such corporation with the proceeds of such preferred stock and all other property of such corporation shall be and continue subject to taxation in the same manner and to the same extent as, but to no greater extent than, it would be if all of the stock of such corporation were subject to taxation and fully taxed; and the aggregate value of all shares of stock of such corporation as ascertained and determined by the State Department of Assessments and Taxation after the issue of such preferred stock shall not include or reflect the value of such preferred stock so issued or any part thereof, and such aggregate value as so ascertained and determined for subsequent years shall not exceed (a) the aggregate value of all taxable shares of stock of such corporation as ascertained and determined by the State Department of Assessments and Taxation for the year preceding the first year in which any part of such preferred stock shall have been issued, or (b) the assessed value of the real estate of such corporation plus all other amounts which are deductible from the aggregate value of its taxable shares, or (c) the market value of all taxable shares of stock of such corporation theretofore or thereafter issued, whichever is the greatest.