



Proceedings and Acts of the General Assembly, 1876

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LAWS OF MARYLAND.

CHAPTER 260.

AN ACT to provide for the general valuation and assessment of property in this State.

SECTION 1. Be it enacted by the General Assembly of Maryland, That all interest, shares, or proportions in

Liable to tax- all ships or other vessels, whether in or out of port, ation.

owned by residents of this State; all shares of stock, or shares in any bank, State or national, or in any company or corporation, incorporated by, or located in, and doing business in this State, whether owned in this State, or elsewhere; all shares of stock, or shares in any bank, State or national, or in any company or corporation incorporated by, or located in, and doing business in any other State, or. in any territory or country, owned by residents of this State; all bonds made by any corporation or by any other State, or by any territory belonging to residents of this State; all investments in securities or stocks of any other State, territory or country; all investments in private securities of every kind, nature and description, belonging to residents of this State, except mortgages upon property in this State, and the mortgage debts respectively secured thereon, and all property of every kind, nature and description within this State, shall be liable to valuation, assessment and tax-

Exception. ation, except as provided in the next ensuing section of this act.

SEC. 2. And be it enacted. That the following property is expressly exempted from State, county or municipal taxation; property belonging to the United

Exempted. States, or to this State, or to any county or incorporated city or town in this State; houses or buildings used exclusively for public worship, and the furniture contained therein, and the ground which the said houses or buildings so exclusively used for public worship shall actually cover; graveyards,

cemeteries paying no dividends, and burying grounds set apart for the use of any family, or belonging to any church or congregation; the crop or produce of any land in the State in the hands of the producer, or his agent; provisions kept for the use and consumption of the family of the person to whom the

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