

owners thereof in the county or city of this State in which such owners may respectively reside.

The property, real and personal, of each and every railroad company in this State, working its road by steam power, shall be valued and assessed for county and municipal purposes in the same manner as the property of individuals may be valued and assessed under this article. The shares of capital stock of national banks located in this State, and of all other corporations incorporated under the laws of this State, shall be valued and assessed to the owners thereof residing in the city of Baltimore, and in the several counties of this State, at the same rate at which the same have been or shall be valued by the State tax commissioner for the year 1896; subsequent valuation of said stock shall be made in the manner now or hereafter provided by law; and it shall be the duty of the State tax commissioner to furnish the assessors in the city of Baltimore, and of the several counties with a copy of the valuation so made of the shares of capital stock of each of such banks, and each and every of such corporations of this State for the year 1896; and the said assessors shall record in a separate book all valuation and assessments of all shares of stock of all corporations incorporated under the laws of this State, having a capital stock, whether the same be divided into shares or not, together with the names and residences of persons having an interest therein, the amount of such interest; and upon the completion of the assessment of all the taxable property in any county of this State, or any assessment district of Baltimore city, said book shall be delivered to the State tax commissioner for his information and guidance in the discharge of his official duties; and the valuation and assessment of said shares of stock shall not be returned by the said assessors to the boards of county commissioners acting as boards of control and review for the several counties and the boards of control and review of Baltimore city. All bonds and certificates of indebtedness bearing interest, issued by any railroad or other corporation of this State secured by mortgage of property wholly within this State, belonging to residents of this State, shall be subject to valuation, assessment and taxation to the owner or owners thereof, in the same manner as like bonds or certificates of indebtedness, bearing interest and secured by mortgage of property partly in this State and partly