1 officials of both railroads go ahead and decide to
2 merge their railroads and they get the approval of the
3 Interstate Commerce Commission, thereafter they shall
4 have lost their tax exemption?
5 THE PRESIDENT: Delegate Gallagher.
6 DELEGATE GALLAGHER: No.
7 The purpose of it is merely to put the B&O
8 and all corporations similarly situated upon the passage
9 of this Constitution as existed prior to the passage of
10 this Constitution.
11 The B&O and C&O have already agreed to
12 merge. They have yet to take the formal steps in Maryland
13 in order to accomplish the merger, so we are not attempt-
14 ing to stand in the way of the merger. But we want the
15 same legal effect to take place if they do so under
16 this Constitution that would have taken place had they done
17 so under the 1867 Constitution.
18 The reason why I suggest the language is this:
19 that when this particular section was passed in 1891 we
20 had not as yet passed the section of law setting up the
21 State Department of Assessments and Taxation, which I