

basis of assessment by practical officers, and obviate the expense and inconvenience of periodical general assessments.

A defect has always existed in the laws in this State regulating the taxation of corporations. As the law requires the shares of stock to be assessed, it frequently happens that a corporation owns real estate in a County, or in the City of Baltimore, and the owners of the shares of stock all reside elsewhere. The effect of the operation of the law in such cases, is to take from the county or city where the real estate is located, all benefits from such property for the purposes of taxation. This defect can be easily remedied by requiring all real estate belonging to corporations to be taxed, to the company owning the same, in the place where located, and requiring the State and county taxes to be paid on such property by the corporation. The value of all such property when assessed, can be deducted from the aggregate value of the shares of stock of the corporations, and in this way complete justice be done to all parties and localities.

The taxes on the shares of stock of every corporation, for county and municipal as well as State purposes, should be paid by the corporation. This would obviate all the trouble of ascertaining the residence of the owners of such shares, and would enable the authorities to settle the taxes with the proper officer of the corporation in all cases.

The duties of the Comptroller previously heavy as compared with those of other officers, have been doubled since the year 1872. By the legislation of that year it was made the duty of that officer to assess the shares of capital stock of all banks and other corporations in the State. To perform this duty with absolute accuracy, is by itself a sufficient task for one officer. While this duty should be performed by a State officer, it ought not to devolve upon the Comptroller.

To superintend the collection and disbursement of the revenue, will entail sufficient labor on the office to occupy the Comptroller all the time with advantage to the State.— At the same time to the duty of assessing the shares of stock of corporations in the hands of another officer might be added a general supervision of the assessment of property, the operation of which would tend largely to the accomplishment