

aforesaid the State Tax Commission, County Commissioners or Appeal Tax Court as the case may be, may make or increase the assessment or change the classification *ex parte* according to their best judgment and information.

(e) The provisions of this section requiring notice shall be deemed to be complied with if notice be given to the person charged with payment of the tax, even though he may be liable for account of shareholders or other persons.

Rate of Tax.¹

1929, ch. 226, sec. 27. 1931, ch. 212.

27. (a) Except as hereinafter in this section provided and as provided in Section 9, all property subject to ordinary taxation in this State shall pay the full county and/or city rate prevailing for the time being in the county and/or city in which under this Article the same is taxable; provided that nothing in this Article contained shall affect any special rates prevailing under existing local laws in any taxing district or part of any county or city, or upon any class or classes of property in any taxing district, or part of any county or city.

(b) Intangible personal property subject to taxation under Section 6 (3), 6 (4) and 6 (5) shall be assessed at the actual value in the market; and upon such valuation shall be paid the regular rate of taxation for State purposes, but in no event more than the rate of fifteen (15) cents on each one hundred dollars of such valuation, and the rate of thirty (30) cents and no more on each one hundred dollars of such valuation for county and/or city taxation.

(c) Shares of stock of every bank, state or national, and trust company located and doing business in this State, valued and assessed as provided in Section 15 of this Article shall pay the regular rate of taxation for State purposes and one dollar (\$1.00) and no more on each one hundred dollars of such valuation for county and/or city taxation.

(d) Shares of stock of every domestic casualty, surety, guaranty or fidelity company, fire, marine or title insurance company, valued and assessed as provided in Section 15 of this Article as to companies of said respective classes shall pay the regular rate of taxation for State purposes and one dollar (\$1.00) and no more on each one hundred dollars of such valuation for county and/or city taxation.

(e) Shares of stock of every domestic finance corporation valued and assessed as provided in Section 16 of this Article shall pay the regular rate of taxation for State purposes and one dollar (\$1.00) and no more on each one hundred dollars of such valuation for county and/or city taxation.

¹ Ch. 88 of acts of 1935 fixed the state tax rate at 22 cents on the \$100 for the years 1936 and 1937. See ch. 368, 1931, and ch. 312, 1933, for the rates for 1932 to 1935, inclusive.

See footnote to sec. 1.