

public utilities and safe deposit and trust companies; a tax on savings banks; a tax on shares of national and state banks and trust companies and other financial institutions. The certification of the latter is based on residences of shareholders or the location of the principal office when the stock owner is a non-resident.

The value of foreign financial institutions is established, assessed and then allocated within and without the State in the same ratio as the business done. The State portion is then certified according to the location of the corporation's offices.

Intangible securities of the Baltimore and Ohio Railroad are assessed and certified to Baltimore City.

The Department records trust receipts covering pledged goods and collects fees for same.

The Department certifies to the Governor, for the forfeiture of their charters, the names of domestic corporations failing to file reports or pay certain taxes. Foreign corporations failing to file or pay are subject to having their qualifications canceled.

In the exercise of its jurisdiction over the assessments of all domestic and foreign corporations, the Department, in the person of the Director, sits as a primary board of appeals on all protests to such assessments. The Director makes decisions to uphold or adjust the assessments, following which the taxpayer has the right to further appeal to the newly created Maryland Tax Court.

Extensive powers are vested in the Department enabling it to make rules and regulations, including the determination of owners of property for tax purposes, to classify or reclassify corporations, to intervene in tax litigation, to propose changes in the tax laws, to collect and tabulate statistics and to make a biennial report with recommendations.

TAX MAPS

At the present time, the tax maps are substantially complete. In order to keep the maps current with the large volume of property transfers as they occur, revisions are constantly being made. Exceptional progress has been achieved in Anne Arundel and Baltimore Counties. The work has been expanded to cover practically all the incorporated towns in Maryland, and in some cases large scale drawings have been prepared of certain congested areas. The extensive use of the maps by the public has been gratifying, and the assessors in particular are finding them most useful in their field work. Although the tax maps were developed primarily for use in assessment purposes, their application to local government, other State agencies, and professional use has proven to be a highly desirable and invaluable system of depicting an inventory of real property and a record of its ownership.