MARYLAND TAXES.

How The State Gets Its Ordinary Annual Income—How the Corporations Pay.

The revenues of the State of Maryland for ordinary purposes, such as the expenses of the State government, State contribution to the support of the public schools, appropriation to the colleges, hospitals and charities and the sinking funds and interest on the debt, amount annually to about $2,500,000 in round numbers. This is exclusive of the sum of about $400,000, which is collected from liquor licenses in Baltimore and returned to the city.

The sources of the State's revenues are mainly as follows:

A direct tax of 17 cents on the $100 of real and personal property.

A tax of 17 cents on the $100 of the assessed value of the capital stock of Maryland corporations.

Traders', liquor and other licenses.

Tax on gross receipts of corporations.

Franchise tax of one sixteenth of 1 per cent. on saving bank deposits.

Tax of 8 per cent. of the income from mortgages, of which one-fourth goes to the State.

Bonus of one-eighth of 1 per cent. on the authorized capital stock of new corporations.

BASIS OF TAXATION.

The basis of taxation to which the full rate of State taxation applies, exclusive of shares of Stock of Maryland corporations, is $643,812,408. The assessed valuation of shares in Maryland corporations, subject to full State taxation, is $123,015,000. From this is deducted the assessed value of the real estate belonging to the corporations and also the investments owned by the corporations which are otherwise taxed. These two items amount to $46,962,000, leaving the net assessment of shares of stock $76,053,000. The principal receipts of the State are as follows, in round numbers:

Direct tax on property	$1,000,000
Incorporated institutions	98,000
Tax on Baltimore city stock	50,000
Tax on collateral inheritances	90,000
Tax on commissions of executors and administrators	52,000
Tax on mortgages	22,800
Tax on gross receipts of corporations	350,000
Licenses, Liquor, trades,	600,000
Penitentiary	33,000
Oyster tax	50,000

It is thus seen that the State does not collect the greater part of its income from taxes on the homes and visible property of the people.

The taxation system of the State is complicated and must be considered in detail.

THE DIRECT TAX.

The direct tax of 17 cents on the State basis is imposed for these purposes: 10½ cents of it goes to the public schools, 2 cents for school books and 4½ cents for the public debt. This tax is mainly upon real estate and tangible personal property. The 10½ cents for the public schools is distributed to the city of Baltimore and to the several counties. It is supplemented by local taxation for the same purpose. This tax is collected by the city and county tax authorities and transmitted by them to the State Treasury.

The direct State tax does not bear very heavily upon the small taxpayer, but it adds to what is a very grievious burden of local taxation in the city. The unfortunate citizen who owns nothing in the world but, say, $300 of furniture, pays only about 50 cents a year to the State But he has to pay here in Baltimore nearly $6 a year to the city, and that is quite another matter. The collection of movable property is troublesome and vexatious and bears heavily upon the most needy class of citizens. It is the policy in the city to collect nothing upon property assessed $100 or less. This exemption might properly be enlarged to $200 or even $300. The Appeal Tax Court of Baltimore City is authorized, empowered and directed to biennially revise the assessments and valuations in the city of Baltimore." A biennial listing of personal property in the city is also required. In the counties the listing of personal property takes place at intervals of six years, beginning with the present year 1902. The city seems to be divided into districts, one-half being listed each year, and persons moving from one section to another get it in the neck annually. This constant nagging of citizens by the assessors for revaluation excites much complaint. In the counties there seems to be a disposition to ignore the relisting at intervals of six years which the law districts. A law to relieve the citizens of Baltimore of the biennial inquisition would be popular.

TAX ON MARYLAND STOCKS.

The tax on the capital stock of Maryland corporations is collected by the Comptroller direct. Each corporation is required to make a return to the State Tax Commissioner, giving him the price at which the stock is selling and various details which will enable the Tax Commissioner to value it. The real estate belonging to corporations is assessed and taxed by the city or county in which it is located. The corporation sends to Tax Commissioner a certificate showing the amount of the assessment on its realty and taxed investmenis and that amount is deducted from the valuation of the stock. The State tax on the capital stock is paid by the corporation to the Comptroller, while the local tax is colleeted from each shareholder at his domicle.

BONDS AND FOREIGN STOCKS.

Bonds and stocks of foreign corporations owned by citizens of this State are taxed in the county or city in which the owner resides. Such securities are assessed at their full market value, upon which the full rate of State taxation is exacted. In addition to this a tax ef 30 cents on the $100 is levied for local purposes, and no more. Bonds issued by Maryland corporations and owned in this State are taxed in the same manner. Certificates of indeptedness issued by any individual or firm are subject to the full rate of taxation But they are assessed upon a sliding scale, whsch in effect reduces the taxation to about one-half the full rate.

GROSS RECEIPTS FRANCHISE TAXES

The gross receipts of certain corporations are subjected to a tax which produces a revenue of about $300,000 a year to the State. Under Section 154, Article 81, of the Code, steam railroad pay no other tax than this for State purposes. Those which enjoy no special tax exemptions are assessed on their tracks and real estate for city or county purposes. The principal receipts from the railroads for gross receipts tax are made as follows, according to the latest report of the Comptroller:

Baltimore and Potomac	$40,136
Baltimore and Ohio	34,370
Philadelphia, Wilmington and Balto.	30,399
Western Maryland and branches,	20,000
Union Railroad	17,267

The general law for taxation of the gross receipts of steam roads imposes eight-tenths of 1 per cent. on the first $1,000 per mile of earnings, 1½ per cent. on all above $1,000 and up to $2,000 per mile and 2 per cent on all above $2,000 per mile. This and the tax on the gross receipts of other incorporations is denominated in the law of franchise tax. The tax applies to revenues accuring from business done in the State. This is estimated to be such a proportion of the gross revenues of the trackage. Thus the total trackage of the Baltimore and Ohio is 860 miles; of this 321 miles is in Maryland, or a little less than two-fifths. Therefore it is estimated that a little less than two-fifths of the revenue comes Maryland business. The total business reported for 1900 was $18,422,047. In 1901 it was nearly two-million dollars more.

B. AND O. AND NORTHERN CENTRAL.

The charter of the Baltimore and Ohio Company, which is irrepealable, exempts the property of that company from taxation. But the charter of the Washington branch imposed a capitation tax of 20 per cent. on the passengers traveling over that road. This yielded an enormous revenue to the State. By the Acts of 1878, Chapter 155, the State abandoned the capitation tax and accepted a tax of one-half of 1 per cent. on the gross revenues of the Baltimore and Ohio in the State in lieu thereof. This is all the tax which the Baltimore and Ohio pays except upon property not used for railway purposes.

In 1880, by Chapter 16 of the acts of that year, the State abandons its rights to tax the Northern Central Railroad for State purposes, accepting in lieu thereof of 1 per cent. on its gross receipts within the State.

OTHER GROSS RECEIPTS TAXES.

There is a franchise tax of 2 per cent. on the gross receipts from business within the State of telegraph, telephone, parlor or sleeping car, safe deposit, trust, guarantee and fidelity companies; 1 per cent. on oil pipe line and title insurance companies; ¾ per cent. on electric light companies; 1½ per cent. on electric construction companies and gas companies.

The trust and bonding companies complain that they are subject not only to the license tax, but to the franchise tax and tax upon capital stock as well.

There is a franchise tax of one-sixteenth of 1 per cent. on savings bank deposits, which produces between 30,000 and 40,000 a year.

LICENSES.

The State receives an annual income of about $600,000 from license. The amount comes largely from retail liquor saloons. But traders' licenses bring in about $200,000. This is a tax upon trade, ane the merchant pays his license tax for the right to do business. In addition to this he has to pay full taxes on his stock in trade and everything else in sight.

The mortgage taxers were contending for years that the solution of all taxing difficulties was in taxing mortgages. In 1896 the Legislature gave way to this popular clamor and imposed a tax of 8 per cent on the income from mortgages. It was hedged about with all kind of affidavits, but it produced less than $25,000 a year, and is one of the most vexatious and troublesome taxes levied in the State.

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For Infants and Children.
The Kind You Have Always Bought
Bears the Signature of Chas. H. Fletcher

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25 HEAD OF GOOD SHEEP for sale or put out on shares. Terms easy. cannot keep them where I now live on Mr. Hill's Bay Shore farm.
J. W. KENDALL, Fairlee, Md
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FOR SALE.

ONE ODD MULE, ten years old. Will sell on easy terms. Apply to S. AMOS REED, Hanesville, Md.
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CONDENSED SMOKE.

This preparation comes to us highly recommended; preserves meat any length of time; keeps i solid, sweet, free from flies and skippers.

POWDERED BORAX

also a reliable antiseptic.
Give these a trial at
M. A. TOULSON'S.

Chestertown Hardware House!

LARGEST STOCK!
LOWEST PRICES!

Hardware and Tools
Cook Stoves and Ranges
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Housefurnishing Goods
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Barb Wire and
Cucumber Wood Pumps

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25 per cent. off Heavy Weight; Suits, Overcoats and Trousers in all sizes for Men, Young Men, Boys and Little Boys. We have too many goods, too much stock and it must be moved. A big stock and a big assortment still left for selection. January business was away ahead of anything we ever had done and we mean to keep up the record for the year. Some big bargains still left in our Special ½ price sale of Suits and Overcoats. Odd sizes, small lots and styles that we are closing out. Come in at once and get the best.

Closed evenings at 6 except Saturdays

JAS. T. MULLIN & SONS.,
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For sixty days I will sell a FINE 200-ACRE FARM, two miles from Federalsburg, Md., and 6 miles from the great Choptank river, all in fine condition and is paying big interest on the price asked. Average rental per annum $450. Fronting on the public road which always in good condition. Don't miss this snap. Price $4000.

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FOR RHEUMATISM

"My wife had a fall last winter, straining the muscles of her lower limbs, when sciatica set in. If she got her feet damp there was no rest for her.
"Since using just one sample of NELATON'S REMEDY for rheumatism she is entirely well, and can go barefooted if she wishes. I shall do all I can to recommend NELATON'S REMEDY."
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JAS. H. CURTIS, Baltimore.

For sale by
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New Year's Greeting

Our business for the old year having exceeded all previous years, and our holiday trade having far surpassed our fondest expectations, we desire to express our deepest gratification to our many customers We close the Old Year with satisfaction, and enter upon the duties of the

GLAD NEW YEAR!

with a determination to faithfully serve our patrons, and to lend an attentive ear to their slightest wishes.
Having replenished our depleted holiday stock with a large variety of GROCERIES, PROVISIONS, FRUITS, CANDIES, MEATS, TOBACCO ETC., We are now ready to serve our patrons, old and new, trusting you will call and examine our display, we are
Respectfully yours for business,
McINTYRE & HODGKINS,
Opposite Park.

A. LEVINE
(Next Door to Savings Bank.)
Watches, Diamonds, Jewelery, Clocks, Silverware, and Optical Goods.

"Silver Plate that Wears"

Made in artistic and original patterns only. Your silverware will be correct in every way if it is

"1847 Rogers Bros."

We have a special line of Men's and Ladies's extra quality DIAMOND RINGS. All goods mentioned above can be gotten in solid gold, Gold Filled, Rolled Plated and Sterling Silver at honest prices for your honest money.
Engraving to purchasers free.
Professional Watchmaker and Scientific Optician.
A full line of solid gold-filled handle silk umbrellas for men and ladies at reasonable prices.
A. LEVINE,
Next Door to Savings Bank.

N. C. CROW

20 Years in Business on the Corner of High and Kent streets, Chestertown, Md., Dealer in
Domestic Dry Goods, Notions, Boots and Shoes, Groceries, Confectionery, Cigars and Tobacco.

We are not advertising a circus nor would have you believe we are selling you 50-cent articles for 25 cents, or as shirts, the 50-cent kind for 39 cents, but we will sell you goods at a small margin and give you the worth of your money.

We are also selling Oak and Hemlock Tanned Sole Leather and Half Soles.

WANTED—Lard, Meat, Butter, Eggs and Corn. You know Crow likes corn. We would be pleased to see you; Corner Kent and High Streets, Up-Town.

A FULL LINE
—OF—
Winter Goods!

Come and examine our Goods and you will be convinced that we have bargains will surprise the People in the Fifth District.

Suits for Men & Boys!

We have a full store and can sell you most anything you need it the right price. Look at our Fall line of Underwear. It never was better for the money. Then again we have added to our stock, Stoves of different kinds and would be pleased to fix you up for the winter with one of them at a low price. Always have a good line of Boots and Shoes. Don't fail to come and see us and make your self at home.

MARION T. MILLER.
ROCK HALL, MD.

Safe and Profitable

The Kent County Savings Bank is a Safe and Profitable Depository.

NO Membership Fee.
NO charge for pass-book.
NO disagreeable regulations.
NO deposit too small or too large.

THIS BANK

WILL provide a capital to start you in business.
WILL prove a remunerative depository for your surplus.
WILL help you to save money, otherwise squandered.
WILL provide a fund to educate your children.
WILL enable you to help yourself in old age.
WILL keep your dollars and dimes for rainy days or hard times

INTEREST PAID ON DEPOSITS!

This Bank was the first bank in Kent county to pay interest on Deposits. Our interest paying plan is simply a liberal system of distributing profits among our Depositors.
We solicit your business.
Very Respectfully,
J. K. ALDRIDGE, President,
WM. F. RUSSELL, Cashier.

"We Will Bond You."

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PAID UP CAPITAL - - - $1,500,000.

Surety Bonds Executed Without Delay.

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1901

Our 23rd Anniversary

Our Anniversary shall excell all others.
We are stocking our store with things useful and substantial
Have everything we advertise and more.

Read Below our Prices:

1.99 buys the famous 9-piece Chamber Sets.
3.50 buys a nice imported English Decorated Sets.
1.25 buys a nice Decorated Water Set, set tumblers, Pitcher and tray.
1.50 buys a nice Im. Gold Band Water Set, set tumblers, Pitcher and tray.
11.50 buys a fide Decorated Tea and Dinner Set with 105 pieces.
5.50 buys a fine Decorated Tea set with 56 pieces.
17.50 buys a nice English Decorated Tea and Dinner Set of 105 pieces.
1 50 buys a nice Hall Lamp, self-adjusting.
3.00 buys a nice Library Lamp, self-adjusting.
Lamps, Bric-a-Brac, Chinaware in abundance for the holidays.

Handkerchiefs, Gloves, Etc.

65c per doz. buys a fine Hemstitched Ladies' Handkerchief.
75c & 1.00 doz. buys an Embroidered Ladies' Handkerchief.
25 each buys fine Embroidered Ladies' Handkerchief, new design.
Our stock of this line of goods cannot be excelled on the market.

Umbrellas.

We have a nice line Ebony Handles, Ivory Handles and other styles in silks and other cloths.
50c buys a fairly good Umbrella.

Gloves.

Kid, Fur and other kinds for Gents and Ladies.

Blankets, Quilts and Comfortables.

2.50 buys an exquisite Marsalles (white) spread.
1 00 buys special bargain (white) spread.
50c buys 10-4 White Blanket.
Then we have fine 11 and 12-4 White Blankets.

Pocket Books, Hosiery, Etc.

10c buys the best 10c Black Hose for Misses ever sold, others ask 15c per pair for them.

Table Linens & Napkins.

60c buys 1 Doz. Napkins Pure Linen.
25c buys Good Values in Bleeched and Unbleeched Table Linen.
10c buys Best Values Ever Shown in All Pure Linen 74 inches wide.
Turkey Red Table Linen from 25c up.

Boots Shoes & Slippers.

$1.25 buys a Gents fine Vici Kid Xmas Slipper.
Nice Line Shoes for Men, Women and Children.

Carpet, Oil Cloth & Linolium.

58c buys the best All Wool Ingrains on the Market.
Art Squares at same price per yard.
25c buys a Good Rag Carpet.
22c buys a Good Domestic Carpet

Mattings for the Holidays.

12½c buys a Good Matting.
50c buys 1 Roll of Joulters Matting.

Rugs, Mats & Hassacks.

New Stock Large Assortment.

Our stock is bought for cash at closest spot prices and is especially adopted to the wants of all buyers.

Yours for Xmas,

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