

bounty, road, school, and poor tax: *Provided*, That all property, real or personal, other than that which is in actual use and occupation for the purposes aforesaid, and from which any income or revenue is derived, shall be subject to taxation, except where exempted by law for State purposes, and nothing herein contained shall exempt same therefrom."

The plaintiff claims to be an "institution of purely public charity," within the Constitution, and an "institution of learning or charity, founded, endowed, and maintained by public or private charity," from which no income or revenue is derived, within the meaning of the Act of 1874, and that the building at the northeast corner of Fifth and Library streets is therefore exempt from taxation. This claim is disputed.

The principal facts on which the plaintiff relies are that there is no *financial* profit or dividend to the stockholders; that "any civil gentleman" has the privilege of reading the books within the building; that those not members may take books away from the building provided they pay a full consideration for their use, and give ample security for their return; this payment may be made for each book as it is taken, or it may be commuted by an annual payment; and that there are several collections of books, of which plaintiff is trustee, the use of which is free.

On the other hand, the defendant seeks to draw a distinction between a charitable *gift* and a charitable *institution*. Admitting that a gift to the Library Company may be a charitable gift, and governed by the rules regulating such gifts, he contends that the Company is not an "institution of purely public charity;" that so far as the members are concerned it is a purely financial association, by which, on the common principle of mutual co-operation, they, for a comparatively small sum, invested by each, secure an amount of literary matter far beyond the means of any one of them.