

endowed and maintained by public or private charity, be exempted from all and every county, city, borough, bounty, road, school and poor tax.

Under and in pursuance of this act, the Board of Revision of Taxes of the city of Philadelphia marked on the books of the Board the building of the Library Company as exempt from taxation by reason of the Library Company being an institution of learning and charity within the true intent and meaning of the Constitution and said act of Assembly; but the Collector of Delinquent Taxes, pretending that the said act was unconstitutional and void, and threatening to proceed to the collection of a tax to be levied on the company's library and building, the Library Company filed a bill against him, praying for an injunction to restrain him from so doing; and on December 22d, 1877, the Court of Common Pleas, No. 2 (Mitchell, J., delivering the opinion), awarded the injunction, and this decree was, on March 4th, 1878, in a *per curiam* opinion, affirmed by the Supreme Court.

While these proceedings were pending, it was considered by the directors of the Library Company that in case it should be judicially determined that the new building, with its ground, was, when occupied by the company for its library, liable to taxation, it might be the company's duty to decline to accept the bequest, as its income from the devised estate and all other sources would, after the payment of taxes, be wholly insufficient to maintain the institution, and in that event they were advised that the question of reconsidering the company's acceptance should be submitted to its members for such further action as they might take in the premises.

Now, while it may be that when the stockholders' resolution of acceptance was passed, the company was not authorized to act as such trustees, and, even if it had been so authorized, it was not at that time bound to elect and could not have been compelled to elect, as the erection of the

