

at the rate of one hundred dollars for each million dollars or fractional part thereof. And for the purpose of this section, the entire authorized capital stock of such corporation, as shown by the charter, certificate of incorporation or any amendment thereof shall be taken as issued, unless on or before the first day of March in each and every year the corporation shall file with the State Tax Commissioner a certificate signed and sworn to by two of its directors, showing the actual number of its outstanding shares as of the first day of the preceding January. The Comptroller shall annually on or before the first day of April in each year, transmit to such corporation a bill for the amount of its franchise tax, and such tax shall be payable on or before the first day of May following, and shall bear interest thereafter; if such tax shall not be paid before the first day of November following, a penalty of ten per cent on the amount thereof shall be added, and the Comptroller shall place the bill therefor in the hands of the Attorney-General for collection by suit in the name of the State and the failure of any such corporation to pay such tax, interest and penalty shall constitute a cause for forfeiture, for which dissolution proceedings may be instituted as above provided by this Article.

SEC. 88-E. One-half of the annual tax for the franchise provided for by Section 88-D of this Article, together with the interest and penalty, if any, shall be held by the Treasurer for the use of the State, and the other half shall be paid by him forthwith to the county or city according to the number of shares held by the residents of such county or city.

SEC. 88-F. Excepting ordinary business corporations, all corporations of this State, including their franchises, shares and property, and national banks located in this State shall remain and be subject to taxation, as now is or hereafter may be provided by law, and nothing herein shall be construed to exempt an ordinary business corporation from the payment of any license tax or charge imposed by law.

FORM OF CERTIFICATE OF INCORPORATION.

Code P. G. L. (Bagby) Art. 23, Sec. 3.)

This is to certify that the subscribers (giving names and places of residence), of whom..... is a citizen of the State of Maryland, all being of full legal age, do hereby certify that we do, under and by virtue of the General