

the use of the State, less the costs and the expenses of recording the same.

Cited but not construed in *Smith Premier Co. v. Westcott*, 112 Md. 150; *Queen City Glass Co. v. Clay Pot Co.*, 97 Md. 437.

See notes to sec. 94.

As to foreign insurance companies, see sec. 161 and sec. 181, *et seq.*

See art. 81, sections 157 and 177.

1904, art. 23, sec. 139 and 140. 1898, ch. 270, sec. 109 c and 109 d
1908, ch. 240, sec. 69.

94. Every officer of any such foreign corporation which fails to comply with the provisions of the preceding section, and every agent of such non-complying corporation, who transacts business for it in this State, shall be guilty of a misdemeanor and liable to a fine of two hundred dollars. Such failure shall not affect the validity of any contract made with such non-complying corporation, but no suit shall be maintained in any of the courts of this State by any such corporation until it has complied with the requirements of this article.

Neither under this section, nor under section 139 of the code of 1904, is a contract made by a foreign corporation without complying with section 93 (section 137, code 1904), invalid, since said sections only impose a penalty by way of a fine. It is no defense to a suit that a plaintiff corporation had not complied with section 137 of the code of 1904 (see section 93) at the time it entered suit, if the plaintiff does so comply before the trial. *Kendrick v. Warren*, 110 Md. 70.

Sections 137 to 141 of the code of 1904, referred to in construing article 81, section 218, *et seq.*—see notes thereto. *Hannis Distilling Co. v. Baltimore*, 114 Md. 678.

1908, ch. 240, sec. 70.

95. Every foreign corporation, except railroad companies, telegraph or cable companies, express or transportation companies, oil or pipe line companies, title insurance companies, electric light or gas companies, guano, phosphate or fertilizer companies, electric construction companies, telephone companies, parlor-car or sleeping-car companies, safe deposit companies, trust companies, national banks, life, fire, marine, casualty and other insurance companies, and guarantee and fidelity companies, or any corporation paying a gross receipts tax which maintains an office and regularly exercises its franchises in this State, shall at the time of filing its annual certificate, to wit, before the first day of April in every year, pay to the state treasurer for the use of the State a franchise tax for such year at the following rate, that is to say, the sum of twenty-five dollars for every full fifty thousand dollars of capital employed by it in this State up to five hundred thousand dollars—but in no case less than twenty-five dollars; if the amount of such capital is more than five hundred thousand dollars, and not more than five million dollars, then an additional amount equal to one-fortieth of one per cent. on the excess; and if more than five million dollars, then an additional amount at the rate of thirty dollars for every million dollars of such last named excess.

As to the taxation of corporations, see art. 81. As to the tax on gross receipts, see art. 81, sec. 167, *et seq.*