

million dollars in excess of ten million dollars, the additional annual franchise tax on such excess shall be at the rate of one hundred dollars for each five 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 fifteenth day of March in each and every year the corporation shall file with the State Tax Commission an affidavit of any officer of the corporation, showing the actual number of its outstanding shares as to the first day of the preceding January. The Comptroller shall annually on or before the first day of July 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 September 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.

An. Code, sec. 88E. 1914, ch. 324.

110. One-half of the annual tax for the franchise provided for by Section 109 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.

An. Code, sec. 88F. 1914, ch. 324.

111. 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.

An. Code, sec. 88G. 1916, ch. 596. sec. 88G. 1920, ch. 545, sec. 88G.

112. All railroad companies, whose roads are worked by steam, electric or other power, street and passenger railways, steamship and steamboat companies, and all other common carriers, telegraph, cable, telephone, express, transportation, parlor car, sleeping car and oil pipe line companies, turnpike companies, bridge companies and sewage disposal companies, electric light, electric construction, heating, refrigerating, water and gas companies, which neither own, maintain nor operate properties, lines or works within this State, shall, for the purposes of Sections 107 to 112, inclusive, of this Article, be ordinary business corporations and are hereby so defined. All corporations of this State, of every class, having a capital stock, which do no part of their business within this State shall, for the