

purposes of Sections 107 to 112, inclusive, of this Article, be ordinary business corporations and are hereby so defined. Provided, however, that nothing in this section shall be taken or construed as classifying any of the above mentioned corporations as ordinary business corporations, if such corporations construct, maintain or operate properties, lines or work within the State. The provisions of Sections 79 to 81, inclusive, of Article 93 shall not apply to ordinary business corporations. None of the provisions of Article 81 relating to the imposition of, or imposing, taxes upon, or in respect of, shares of stock of corporations of this State shall apply to shares of stock of ordinary business corporations.

An. Code, ~~sec. 88H.~~ 1916, ch. 596, sec. 88H.

113. Payments of any taxes or fees, payable to the State Tax Commission under the provisions of this Article, shall be made in cash or in such other form as shall be acceptable to said State Tax Commission. Any payment of a bonus tax to the said State Tax Commission, State Tax Commissioner or Secretary of State, heretofore or hereafter made, shall, as far as the corporation in respect of whose shares the same is paid is concerned, be deemed and taken to be payment of said bonus tax to the State Treasurer.

An. Code, sec. 88I. 1918, ch. 466, sec. 88I.

114. No taxes, state or local, shall be imposed upon the stocks, bonds, investments, credits or other intangible property owned by any corporation organized under the laws of this State which does no part of its business within this State; provided, however, that the above exemption from taxation shall not apply to real or personal property owned by such corporations and located in this State nor to stock of any corporation of this State, owned by such corporations, which by the laws of this State is subject to taxation.

Consolidation of Charitable, etc., Corporations—No Capital Stock.

An. Code, sec. 89. 1904, sec. 47. 1896, ch. 410, sec. 39B. 1908, ch. 240, sec. 64.
1924, ch. 550, sec. 89.

115. Any educational, charitable or other corporation having no capital stock, or any corporation formed for the operation and maintenance of educational, moral, scientific, literary, dramatic, social, benevolent or beneficial societies of any description, or formed for any religious object or for maintaining fire engine and hose companies, or uniformed volunteer companies, or for conducting and carrying on universities, colleges, academies, hospitals or asylums and having no capital stock, may unite with corporations incorporated for a similar purpose and having no capital stock, provided that the majority of the members of each of the corporations forming such union shall assent thereto; such union or consolidation shall be made upon such terms and conditions and shall have such name as shall be agreed upon by said corporations forming such union; a certificate of such union or consolidation and the provisions thereof shall be executed by the said corporations and be acknowledged and recorded as other certificates of incorporation are in this article directed to be acknowledged and