

1929, ch. 226, sec. 2.

2. As used in this Article:

(1) The term "corporation" shall include association or joint stock company.

(2) The phrase "organized under the laws" shall mean formed or existing under the statute or common law.

(3) The term "foreign" as applied to a corporation or company shall mean organized under the laws of any State (other than this State), Territory, District, possession or foreign country, or the United States.

(4) The term "domestic" as applied to a corporation shall mean organized under the laws of this State.

(5) The word "person" shall include a corporation unless such construction would be unreasonable.

(6) The word "executor" shall include an administrator and vice versa.

(7) A partnership shall be deemed a taxable entity and shall be included by the word "person," unless such construction would be unreasonable, and shall, as to its property taxable in this State, be deemed a resident of the county and/or City where its principal business in this State is carried on, without reference to the residence of the partners.

(8) The phrase "interest-bearing" or "dividend-paying" shall, as applied to securities, respectively mean actually paying interest or dividends during the twelve months preceding the date of finality; provided that any securities on which interest or dividends are withheld for the purpose of avoiding taxes thereon shall be deemed interest-bearing or dividend-paying, and provided further that newly issued bonds, certificates of indebtedness, and evidences of debt on which no interest is in default shall be deemed interest bearing, and provided further that the declaration of a stock dividend shall be deemed the payment of a dividend within the meaning of this sub-section.

(9) The phrase "ordinary business corporation" shall mean any corporation having a capital stock, except railroad companies whose roads are worked by steam, electric or other power, street and passenger railways, steamship and steam-boat 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, safe deposit and trust companies, casualty, surety, guarantee and fidelity companies, insurance companies of all kinds, electric light or power companies, heating, refrigerating, water or gas companies, building or homestead associations, state, national and savings banks, finance corporations, or savings or moneyed corporations; provided that any domestic railroad, railway, street or passenger railway, steamship, steamboat, common carrier, telegraph, cable, telephone, express, transportation, parlor car, sleeping car, oil pipe-line, turnpike, bridge, sewage disposal, electric light and power, heating, refrigerating, gas or water company, which neither owns, maintains nor operates properties, lines or works in this State, or any other domestic corporation having a capital