

entitled, shall be payable, without interest, at any time on or before August first of such year, provided the account is mailed by the Comptroller to the savings bank liable therefor, on or before July first; and if the account shall not be mailed until after July first, the same shall be payable without interest, at any time within thirty days after the mailing of the account; if the portion of such tax to which the State is entitled, be not paid on or before August first, or within thirty days after the mailing of the account, as above provided, then the said tax shall thereafter bear interest at the rate of one-half of one per cent. for each month or fraction of a month; and if the portion of the tax to which the State is entitled be not paid before the first day of December following, a penalty of five per cent. on the amount thereof shall be added. The portion of such franchise tax to which any county or the City of Baltimore is entitled, shall be due and payable, respectively, as ordinary county and/or city taxes are due and payable by law, and, if unpaid, shall be in arrear, and shall bear interest as other such taxes.

Gross Receipts Tax.

1929. ch. 226, sec. 91. 1929. ch. 276.

91. (a) A State tax as a franchise tax is hereby levied annually for the year 1930 and subsequent years measured by the gross receipts for the preceding calendar year, of:

(1) All domestic or foreign railroad companies, whose roads are worked by steam, doing business in this State, at the following rates, to wit:

One and one-quarter per centum on the first \$1,000 per mile of gross earnings, or on the total earnings if they are less than \$1,000 per mile and

Two per centum on all gross earnings above \$1,000 and up to \$2,000 per mile; and

Two and one-half per centum on all earnings in excess of \$2,000 per mile.

(2) Every domestic or foreign telegraph or cable, express or transportation, parlor car, sleeping car, safe deposit and trust company doing business in this State, at the rate of two and one-half per centum ($2\frac{1}{2}\%$); provided, however, that the gross receipts tax payable in the year 1932 and in subsequent years, by safe deposit and/or trust companies shall be computed and paid at the rate of two and one-half per centum ($2\frac{1}{2}\%$) with respect only to their safe deposit and trust business, including all receipts derived from the business of acting fiduciary or representative capacity, and at the rate of two per centum (2%) on all receipts derived from the business of insurance or guaranty (if any), without any deductions or credits of any kind whatsoever.

(3) All domestic and foreign telephone and oil pipe line companies and title insurance companies doing business in this State at the rate of two per centum (2%); provided, however, that the gross receipts tax payable in the year 1932 and in subsequent years by title insurance companies shall