

ness. Receipts in this State shall be held to include in addition to all receipts from business commencing and terminating within this State such portion of receipts from all interstate business passing through or into or out of the State as is determined by applying to gross receipts from all business of transportation and communication enterprises that percentage which the mileage within the State over which such business was carried bears to the entire mileage over which it was carried. (The Comptroller shall prescribe methods of allocating receipts of other utilities.) Accounts receivable from services rendered and other sources arising from business during the year shall be included in the formula if the corporation's return is made on the accrual basis.

(d) Provided, however, that if such public utility keeps its records of operating revenues and operating expenses on a State basis in accordance with the standard classification of accounts prescribed by the Federal Communication Commission and/or Interstate Commerce Commission, and in such manner as to include in net income for the State the effect of all intrastate and/or interstate business applicable to this State, then such records may be used by the taxpayer in reporting the net taxable income within the State.

248. TAX A PERSONAL DEBT. Every tax imposed by this sub-title, and all increases, interest and penalties thereon, shall become, from the time it is due and payable, a personal debt, from the person or persons liable to pay the same to this State, and shall be entitled to the same priority as other State taxes.

249. PENALTY AND INTEREST. If taxes imposed by this sub-title be not paid when due, as provided herein, the taxpayer liable to such tax shall pay as a penalty, in addition to the amount of such tax, an additional tax of five per cent (5%) of such amount, plus one per cent (1%) for each month the tax or additional tax remains unpaid; but the Comptroller upon submission to him of satisfactory evidence that the failure to pay such tax within the time prescribed in this sub-title was not wilful or evasive, may modify the exaction to not less than one per cent (1%) for each month following the due date of the tax.

250. DISCONTINUATION OF BUSINESS. If any corporation shall dissolve or withdraw from this State during any taxable year, or if any corporation shall in any manner surrender or lose its charter during any taxable year, such dissolution, withdrawal or loss or surrender of charter, shall not defeat the filing of returns and the assessment and col-