

corporations which are assessable on shares, are duties imposed by law directly on the State Tax Commission. The Act of 1914, Chapter 789, should be repealed and the provisions of the law restored as they stood between 1908 and 1914.

Provision should be made for completing the records of corporations in all of the Clerks' offices since the passage of the Act of 1914, Chapter 789, went into effect, and providing for the recording of the certificates of all corporations heretofore recorded in the office of the Secretary of State in the office of the Commission, or the transfer thereto of the original records from the office of the Secretary of State. No change was made in the above-mentioned Act of 1914 concerning the recording of amendments to charters. These amendments are recorded in the office of the State Tax Commission and then sent to the Clerks' offices where the original certificates of incorporation are recorded.

DATES REQUIRED FOR FILING REPORTS

Under the present laws there is a lack of uniformity in the dates fixed for the filing of reports with this Commission. This condition causes confusion and great annoyance. Banks and other domestic corporations taxable on shares are required to report on or before the 15th day of March in each year. There is no date fixed in the law within which "ordinary business" corporations are required to report as regards their personal property, but in the exercise of its powers the Commission has fixed the first day of March. The Act of 1914, Chapter 324, providing for the taxation of such corporations, already contains a specific provision that the annual corporate franchise tax shall be based upon the amount of authorized capital, unless on or before the first day of March an affidavit (made by two directors) is filed with the Commission showing the amount of outstanding shares, in which case the franchise tax is imposed on the latter basis. Corporations and others paying a gross receipts tax, report to the Commission on or before the 15th day of April, while those corporations which pay a franchise tax on savings deposits report on or before the first day of May. Reports for the assessment of distilled spirits must be filed on the first day of January.