

Act," be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

Section 88-D. From and after the expiration of the year 1914, every such business corporation, except charitable, benevolent, and fraternal institutions, shall pay annually to the State Treasurer on or before the first day of May in each year succeeding the date of its incorporation, an Annual Tax for its franchise to be a corporation (in addition to any Tax now imposed by law) at the following rate, that is to say:

On the amount of its Capital Stock issued and outstanding on the first day of the preceding January, for the first five thousand dollars or less, the sum of ten dollars; for every one thousand dollars, or fractional part thereof, in excess of said five thousand dollars up to and not greater than fifty thousand dollars, the additional sum of one dollar; for every additional fifty thousand dollars or fractional part thereof in excess of said fifty thousand dollars up to and not greater than five hundred thousand dollars, the sum of twenty-five dollars; if the amount of such capital stock is more than five hundred thousand dollars, and not more than five million dollars, there shall be an additional annual franchise tax on such excess over five hundred thousand dollars at the rate of two hundred and fifty dollars for every one million dollars or fractional part thereof; and on every one million dollars in excess of five million dollars, the additional tax on such excess shall be at the rate of one hundred dollars for each million dollars or fractional part thereof. And for the purpose of this Section, the entire authorized capital stock of such corporation, as shown by the Charter, certificate of incorporation or any amendment thereof shall be taken as issued, unless on or before the first day of March in each and every year the corporation shall file with the State Tax Commissioner a certificate signed and sworn to by two of its directors, showing the actual number of its outstanding shares as of the first day of the preceding January. The Comptroller shall annually on or before the first day of April in each year, transmit to such corporation a bill for the amount of its franchise tax, and such tax shall be payable on or before the first day of May following, and shall bear interest thereafter; if such Tax shall not be paid before the first day of November following, a penalty of ten per cent. on the amount thereof shall be added, and the Comptroller shall place the bill therefor in the hands of the Attorney-General for collection by suit in the name of the State and the failure of any such cor