

be an additional annual franchise tax of twenty dollars; if the amount of such capital stock is more than two hundred and fifty thousand dollars and not greater than five hundred thousand dollars, there shall be an additional annual franchise tax of twenty dollars; if the amount of such capital stock is more than five hundred thousand dollars and not greater than one million dollars, there shall be an additional annual franchise tax of thirty dollars; if the amount of said capital stock is more than one million dollars and not greater than ten million dollars, there shall be an additional annual franchise tax at the rate of fifty dollars for each additional million dollars or fractional part thereof, and on every five million dollars in excess of ten million dollars, the additional annual franchise tax on such excess shall be at the rate of one hundred dollars for each five 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 fifteenth day of March in each and every year the corporation shall file with the State Tax Commission an affidavit of any officer of the corporation, showing the actual number of its outstanding shares as to the first day of the preceding January. The Comptroller shall annually on or before the first day of July 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 September 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 corporation to pay such tax, interest and penalty shall constitute a cause for forfeiture, for which dissolution proceedings may be instituted as above provided by this Article.

SEC. 2. *And be it further enacted*, That this Act shall take effect on and after June 1st, 1922.

Approved April 13th, 1922.

CHAPTER 283.

AN ACT to repeal and re-enact with amendments paragraph 5, Section 6 of Article 4 of the Code of Public Local Laws of