

by imposed a bill for the amount of the special franchise tax hereby imposed, and such tax shall be payable to the Treasurer without interest at any time on or before the fifteenth day of June, 1936, provided the bill is mailed on or before May 15, 1936, and if the bill shall not be mailed after the fifteenth day of May, 1936, the same shall be payable without interest at any time within thirty days after the mailing of such bill.

All special corporation franchise taxes imposed by this section not paid on or before the fifteenth day of June, 1936, or within thirty days after the mailing of the bill as above provided, shall thereafter bear interest at the rate of one per centum (1%) for each month or fraction of a month that the same shall remain unpaid; and if such tax shall not be paid before the first day of December, 1936, if on that date thirty days shall have elapsed since the rendition of the bill, and if not, then at the expiration of such thirty day period, a penalty of ten per centum (10%) on the amount thereof shall be added.

SEC. 5. *And be it further enacted,* That a new section be and the same is hereby added to Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes," sub-title "Franchise Tax on Foreign Corporations," said new section to be known as Section 140A, to follow immediately after Section 140 of said Article, and to read as follows:

140A. Every foreign corporation doing business or exercising its franchises or maintaining an office in this State on the first day of January 1936, except: (1) building and homestead associations, (2) insurance companies of all classes, and (3) charitable, benevolent and fraternal institutions and corporations, shall pay to the State Treasurer for the use of the State, (in addition to the franchise tax imposed by Section 140 of this Article, and any other tax imposed by law), a special franchise tax for the year 1936 upon the amount of capital employed by it in this State on the first day of January, 1936, as determined by the State Tax Commission, at the following rates, that is to say:

(a) The sum of seventy-five dollars for every fifty thousand dollars, or fractional part thereof, of capital employed by it in this State up to five hundred thousand dollars, but in no case less than seventy-five dollars.