

ment to the Annotated Code of the Public General Laws of Maryland, entitled "Revenue and Taxes," sub-title "Franchise Tax on Foreign Corporations," be, and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

141. The State Tax Commission shall annually on or before the first day of June ascertain the amount of capital employed in this State by each foreign corporation and shall certify the same, with the amount of franchise tax due thereon by the corporation, to the Comptroller of the Treasury, who shall at once transmit a bill for said tax to the corporation; and such tax shall be payable to the Treasurer without interest at any time on or before August first of such year, provided the account is mailed on or before July first; and if the account shall not be mailed until after July first, the same shall be payable without interest, at any time within thirty days after the mailing of the account. All franchise taxes on foreign corporations not paid on or before August first, or within thirty days after the mailing of the account, as above provided, shall thereafter bear interest at the rate of one-half of one per cent. for each month or fraction of a month; and if such tax shall not be paid before the first day of December following a penalty of five per cent. on the amount thereof shall be added. If the franchise tax imposed on any foreign corporation shall not be paid by the first day of December in the year for which such tax is imposed, if on that date thirty days shall have elapsed since the rendition of a bill for such taxes by the Comptroller of the Treasury and, if not, then at the expiration of said thirty days' period, any and all defaulting foreign corporations shall forfeit the right to do business in this State until all taxes due are paid, as well as any interest or charge thereon and in addition be subject to the penalty prescribed by Section 121 of Article 23 of the Code of Public General Laws.

SEC. 2. *And be it further enacted*, That this Act shall take effect on June 1st, 1931.

Approved April 17, 1931.

CHAPTER 261.

AN ACT to repeal and re-enact, with amendments, Section 95 of Article 81 of the 1929 Supplement to the Annotated Code of the Public General Laws of Maryland, entitled