

CHAPTER 381.

AN ACT to repeal and re-enact, with amendments, Section 144 of Article 81 of the 1929 Supplement to the Annotated Code of the Public General Laws of Maryland, entitled "Revenue and Taxes," sub-title "Forfeiture of Corporate Charters for Non-payment of Taxes," and to add a new section to said Article, the said new section to follow immediately after Section 144 and to be known as Section 144½, regulating the forfeiture of corporate charters for non-payment of taxes, and prescribing terms and conditions under which such charters may be revived.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 144 of Article 81 of the 1929 Supplement to the Annotated Code of the Public General Laws of Maryland, entitled "Revenue and Taxes," sub-title "Forfeiture of Corporate Charters for Non-payment of Taxes," be, and the same is hereby repealed and re-enacted, with amendments, to read as follows:

144. (a) If any domestic corporation shall refuse or neglect to pay to the State, or the proper officers thereof, any franchise tax due by it, or any tax on its capital stock or shares thereof due by it, or any gross receipts tax due by it, for a space of two years from the first day of January next after the expiration of the calendar year during which said taxes became due and payable, it shall be the duty of the Comptroller of the State to certify immediately thereafter to the Governor a list of all such corporations, and the Governor shall forthwith issue and publish his proclamation declaring under this section that the charters of such corporations shall be repealed, annulled and forfeited, and that the powers conferred by law upon such corporations shall be inoperative, null and void, upon the expiration of sixty days from the date of the first publication of such proclamation, unless all such taxes, together with all interest and penalties due thereon, are paid before the expiration of said sixty days. The Governor shall cause said proclamation to be published in at least three daily newspapers of general circulation published in the State, once a week for four successive weeks. Any such corporation paying all taxes, interest and penalties as aforesaid, after the first publication of said proclamation, shall be omitted from subsequent publications thereof. Immediately upon the expiration of sixty days from the date of the first publication of said proclamation, the charters of all such corporations, which have not then paid all taxes, interest and penalties due as aforesaid, shall be ipso facto repealed, annulled and forfeited and the powers granted to such corpora-