

146½. If any domestic corporation required to file an annual franchise tax report should fail to do so on or before the date fixed for the filing of such report, the Department is authorized to make an estimate of the capital of such corporation, as defined in Section 144 (c), and of the amount of the annual franchise tax due, from any information in its possession and to assess the annual franchise tax at not more than twice the amount estimated to be due. Notice of such assessment shall be mailed to such corporation addressed to its mailing address, if it has a mailing address on file with the Department, or, if it has not a mailing address on file with the Department, addressed to it at any other address for such corporation as may appear upon the records of the Department. In the event the annual franchise tax report shall not be filed within fifteen days after the mailing of such notice of assessment, the said assessment shall become final and the amount of the franchise tax due thereon, including penalties and interest, shall be collected as other State taxes are collected.

SEC. 9. *And be it further enacted*, That Section 147 of Article 81 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "Tax on Franchise To Be A Corporation", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

147. All monies received by the Department in payment of annual franchise taxes or interest or penalties thereon shall be forthwith paid over to the Treasurer, and the Department shall account monthly to the Comptroller for the same. One half of the said franchise taxes, together with the interest and penalty, if any, shall be held by the Treasurer for the use of the State, and the other half shall be paid by him to the county or City of Baltimore where the principal office of said corporation shall be situated, but if such principal office be situated in a city, other than the City of Baltimore, said last mentioned one-half shall be equally divided between such city and the county in which the same is situated.

SEC. 10. *And be it further enacted*, That the sub-title "Franchise Tax on Foreign Corporations", and Sections 148 and 149 of Article 81 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", be and the same are hereby repealed, and a new sub-title and a new section be and the same are hereby enacted in lieu thereof, said new sub-title to follow immediately after Section 147 of said Article and to read "Filing Fee To Be Paid By Foreign Corporations", and said new section to follow immediately after said new sub-title, to be known as Section 148, and to read as follows: