GOVERNOR, THE COMPTROLLER SHALL MAIL TO EACH LISTED CORPORATION, AT ITS ADDRESS AS IT APPEARS ON HIS RECORDS, A NOTICE THAT ITS CHARTER WILL BE REPEALED, ANNULLED, AND FORFEITED UNLESS ALL TAXES, INTEREST, AND PENALTIES DUE BY IT ARE PAID.

(3) THE MAILING OF THE NOTICE IS SUFFICIENT, AND THE FAILURE OF ANY CORPORATION TO RECEIVE THE NOTICE MAILED TO IT DOES NOT AFFECT THE REPEAL, ANNULMENT, AND FORFEITURE OF ITS CHARTER.

(B) DUTY OF DEPARTMENT.

IMMEDIATELY AFTER SEPTEMBER 30 OF EACH YEAR, THE DEPARTMENT SHALL CERTIFY TO THE GOVERNOR A LIST OF EVERY MARYLAND CORPORATION WHICH HAS NOT FILED AN ANNUAL REPORT WITH THE DEPARTMENT AS REQUIRED BY LAW OR HAS NOT PAID FRANCHISE OR GROSS RECEIPTS TAXES BEFORE OCTOBER 1 OF THE YEAR AFTER THE REPORT WAS REQUIRED TO BE FILED OR THE TAXES WERE DUE.

(C) DUTY OF GOVERNOR.

WHEN HE RECEIVES THE LISTS, THE GOVERNOR SHALL ISSUE A PROCLAMATION DECLARING THAT THE CHARTERS OF THE CORPORATIONS ARE REPEALED, ANNULLED, AND FORFEITED, AND THE POWERS CONFERRED BY LAW ON THE CORPORATIONS ARE INOPERATIVE, NULL, AND VOID AS OF THE DATE OF THE FIRST PUBLICATION OF THE PROCLAMATION, WITHOUT PROCEEDINGS OF ANY KIND EITHER AT LAW OR IN EQUITY.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of Art. 81, §204(a). The remainder of that section appears in §3-504.

Subsections (a) (2) and (3) of this section presently appear as the last sentence of Art. 81, §204(b).

The phrase "before October 1" is substituted for "for a space of nine months from the first day of January" for purposes of clarity.

The only other changes are in style.

Although the majority of the law dealing with corporate taxation will appear in the Revenue and Taxation Article, this section is peculiarly corporate in its effect. It deals with one of the more serious consequences of nonpayment of taxes by a corporation. Since the material dealing with revival of charters forfeited under this section appears in this