1942 RETURN OF CAPITAL-STOCK TAX
For Year Ended June 30, 1942

DOMESTIC CORPORATIONS
(Chapter 6, Internal Revenue Code, as amended)

This return must be filed, in triplicate, and received with remittance by the Collector for your district on or before Nov. 28, 1942. (See instruction 7, page 8.)

1. Name
   (Print name of corporation, joint-stock company, or association)

2. Address
   (The address must be that of the principal place of business. Give "street and number," "city or town," and "State")

3. Incorporated or organized in State of ____________________________ Month __________ Day _______ Year _______

4. Was a 1941 capital-stock tax return filed? _______ Name under which filed. (If different, attach statement explaining fully.)

5. Was an income-tax return filed for the last income-tax year ended prior to July 1, 1942? _______ Name under which filed

6. Nature of business in detail

7. Name of parent company, if any

8. Name of subsidiary, if any
   (If more than one, attach list and state number of shares held by parent; also districts where filed)

9. DECLARED VALUE OF ENTIRE CAPITAL STOCK $__________
   (The value declared must be definite and unqualified. A value must be declared in every case regardless of whether exemption is claimed. See instructions 1 and 2)

10. EXEMPTIONS.—The law provides for exemption from the tax only on the grounds indicated below. Corporations claiming exemption must (1) declare a value for the capital stock under item 9, (2) check the appropriate block under item 10 showing the basis of the claim, and (3) submit with the return a full statement of the evidence specified under the block checked.

  ☐ Corporation exempt from income tax under section 101, Internal Revenue Code. Furnish information required by instruction 4.
   ☐ Insurance company subject to tax under section 201, 204, or 207, Internal Revenue Code. State which section ________.
   ☐ Corporation not doing business. Furnish information required by instruction 6.

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We, the undersigned ________________________________ (Print plainly name of president, vice president, or other principal officer)
and ________________________________ (Print plainly name of treasurer, assistant treasurer, or chief accounting officer)
______________________________ (Title), (Title) of the corporation for which this return is made, being severely duly sworn, each for himself deposes and says that this return, including any accompanying schedules and statements, has been examined by him and is, to the best of his knowledge and belief, a true and complete return, made in good faith, for the taxable year stated, pursuant to Chapter 6, Internal Revenue Code, as amended.

Sworn to and subscribed before me this __________ day of __________________________, 19____.

______________________________ (Signature of officer administering oath)
(Official capacity)

______________________________ (Signature)
(CORPORATE SEAL) (Title)
1942 RETURN OF CAPITAL-STOCK TAX
For Year Ended June 30, 1942

DOMESTIC CORPORATIONS
(Chapter 6, Internal Revenue Code, as amended)

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1. Name

(Full name of corporation, joint-stock company, or association)

2. Address

(The address must be that of the principal place of business. Give "street and number," "city or town," and "State")

3. Incorporated or organized in State of __________ Month _______ Day _______ Year _______

4. Was a 1941 capital-stock tax return filed? ______ Name under which filed. (If different, attach statement explaining fully.)

5. Was an income-tax return filed for the last income-tax year ended prior to July 1, 1942? ______ Name under which filed

6. Nature of business in detail

7. Name of parent company, if any

(District __________)

8. Name of subsidiary, if any

(Number of shares held)

(District __________)

9. DECLARED VALUE OF ENTIRE CAPITAL STOCK $ __________________________

(The value declared must be definite and unqualified. A value must be declared in every case regardless of whether exemption is claimed. See instructions 1 and 2)

10. EXEMPTIONS.—The law provides for exemption from the tax only on the grounds indicated below. Corporations claiming exemption must (1) declare a value for the capital stock under item 9, (2) check the appropriate block under item 10 showing the basis of the claim, and (3) submit with the return a full statement of the evidence specified under the block checked.

□ Corporation exempt from income tax under section 101, Internal Revenue Code. Furnish information required by instruction 4.

□ Insurance company subject to tax under section 201, 204, or 207, Internal Revenue Code. State which section

□ Corporation not doing business. Furnish information required by instruction 6.

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DUPLICATE
1942 RETURN OF CAPITAL-STOCK TAX
For Year Ended June 30, 1942

DOMESTIC CORPORATIONS
(Chapter 6, Internal Revenue Code, as amended)

This return must be filed, in triplicate, and received with remittance by the Collector for your district on or before Nov. 28, 1942. (See Instruction 7, page 8.)

1. Name ............................................................. (Print name of corporation, joint-stock company, or association)

2. Address ............................................................. (The address must be that of the principal place of business. Give "street and number," "city or town," and "State")

3. Incorporated or organized in State of ................................ Month ........ Day .... Year ........

4. Was a 1941 capital-stock tax return filed? ........ Name under which filed. (If different, attach statement explaining fully.)

5. Was an income-tax return filed for the last income-tax year ended prior to July 1, 1942? ........ Name under which filed

6. Nature of business in detail ..................................................

7. Name of parent company, if any ............................................. (District ............)

8. Name of subsidiary, if any ................................................. Number of shares held ........

9. DECLARED VALUE OF ENTIRE CAPITAL STOCK ....... $ ........

10. EXEMPTIONS.—The law provides for exemption from the tax only on the grounds indicated below. Corporations claiming exemption must (1) declare a value for the capital stock under item 9, (2) check the appropriate block under item 10 showing the basis of the claim, and (3) submit with the return a full statement of the evidence specified under the block checked.

   □ Corporation exempt from income tax under section 101, Internal Revenue Code. Furnish information required by instruction 4.

   □ Insurance company subject to tax under sections 201, 204, or 207, Internal Revenue Code. State which section ........

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COLLECTOR'S COPY
Chapter 6, Internal Revenue Code, as Amended

Capital-Stock Tax

Section 1200.—TAX
(a) Domestic Corporations.—For each year ending June 30, beginning with the year ending June 30, 1939, there shall be imposed upon every domestic corporation with respect to carrying on or doing business for any part of such year an excise tax of $1.25 for each $1,000 of the declared value of its capital stock.

Section 1201.—EXEMPTIONS
(a) The taxes imposed by section 1200 shall not apply—
(1) Corporations Exempt from Income Tax.—To any corporation enumerated in section 101.
(2) Insurance Companies.—To any insurance company subject to the tax imposed by section 201, 204, or 207.
(b) Common Trust Funds.—For exemption of common trust funds from the capital-stock tax, see section 169 (7) of chapter 1.
(Note.—The exemption for common trust funds relates only to a fund maintained by a bank.)

Section 1202.—DECLARED VALUE
(a) Declaration of Value.—The declared value shall be the value as declared by the corporation in its return for the year (which declaration of value cannot be amended). The value declared by the corporation in its return shall be as of the close of its last income-tax taxable year ending with or prior to the close of the capital-stock tax taxable year (or as of the date of organization in the case of a corporation having no income-tax taxable year ending with or prior to the close of such declaration year).
(b) Credit for China Trade Act Corporations.—For the purpose of the tax imposed by section 1200 there shall be allowed in the case of a corporation organized under the China Trade Act, 1922, 42 Stat. 849 (U. S. C., 1940 ed., title 15, ch. 4), as a credit against the declared value of its capital stock, an amount equal to the proportion of such declared value which the par value of the shares of stock of the corporation, owned on the last day of the taxable year by (1) persons resident in China, the United States, or possessions of the United States, and (2) individual citizens of the United States or China wherever resident, bears to the par value of the whole number of shares of stock of the corporation outstanding on such date. For the purposes of this subsection shares of stock of a corporation shall be considered to be owned by the person in whom the equitable right to the income from such shares is in good faith vested; and as used in this subsection the term “China” shall have the same meaning as when used in the China Trade Act, 1922.

Section 1203.—RETURNS
(a) Requirement.—Every corporation liable for tax under section 1200 shall make a return under oath. Such return shall contain such information and be made in such manner as the Commissioner, with the approval of the Secretary, may by regulations prescribe.

Section 1205.—PAYMENT OF TAX
(a) Time of Payment.—The tax shall, without assessment by the Commissioner, be paid to the collector for the district in which is located the principal place of business of the corporation, or, if it has no principal place of business in the United States, then to the collector at Baltimore, Md.

Section 1206.—ADDITION TO THE TAX IN CASE OF DELINQUENCY
If the tax is not paid when due, there shall be added as part of the tax interest at the rate of 6 per centum per annum from the time when the tax became due until paid.

Section 301.—REVENUE ACT 1942

(d) Prior Returns Effective.—If a return for the year ended June 30, 1942, is filed under Chapter 6 of the Internal Revenue Code, without regard to the amendment thereof as made by this Act, the adjusted declared value reported by the corporation on such return (whether or not correct) shall constitute the declared value for the purposes of such Chapter 6, as amended by this Act, unless a different value is declared on a subsequent return for such year received within the prescribed filing period.

Chapter 2, Subchapter B Internal Revenue Code, as Amended,
Declared Value Excess-Profits Tax

Section 600.—RATE OF TAX
If any corporation is taxable under section 1200 with respect to any year ending June 30, there shall be imposed upon its net income for the income-tax taxable year ending after the close of such year, a declared value excess-profits tax equal to the sum of the following:
6% per centum of such portion of its net income for such income-tax taxable year as is in excess of 10 per centum and not in excess of 15 per centum of the declared value;
13% per centum of such portion of its net income for such income-tax taxable year as is in excess of 15 per centum of the declared value.
1942 RETURN
OF
CAPITAL-STOCK TAX
For Year Ended June 30, 1942

DOMESTIC CORPORATIONS
(Chapter 6, Internal Revenue Code, as amended)

This return must be filed, in triplicate, and received with
remittance by the Collector for your district on or before
Nov. 28, 1942. (See Instruction 7, page 8.)

1. Name __________________________________________
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2. Address _________________________________________
   (The address must be that of the principal place of business. Give "street and number," "city or town," and "State")

3. Incorporated or organized in State of __________
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4. Was a 1941 capital-stock tax return filed? ______
   Name under which filed. (If different, attach statement explaining fully.)

5. Was an income-tax return filed for the last income-tax year ended prior to July 1, 1942? ______
   Name under which filed

6. Nature of business in detail ________________________________

7. Name of parent company, if any ____________________________
   (District ____________)

8. Name of subsidiary, if any ________________________________
   (If more than one, attach list and state number of shares held by parent; also districts where filed)
   Number of shares held ____________________________
   (District ____________)

9. DECLARED VALUE OF ENTIRE CAPITAL STOCK $________
   (The value declared must be definite and unqualified. A value must be declared in every case regardless of whether exemption is claimed.
   See Instructions 1 and 2)

10. EXEMPTIONS. — The law provides for exemption from the tax only on the grounds indicated below. Corporations claiming
    exemption must (1) declare a value for the capital stock under item 9, (2) check the appropriate block under item 10 showing
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TAXPAYER'S COPY
INSTRUCTIONS

The sections of the law mentioned throughout these instructions refer to sections of the Internal Revenue Code, as amended.

RETURN

1. (a) Every domestic corporation (including an association, common-law trust, and any other organization which is required to file income-tax returns as a corporation) which was in existence during the period July 1, 1941, to June 30, 1942, or any fractional part thereof, must, unless specifically exempted, file a capital-stock tax return in triplicate with the collector for the district in which is located the principal office of the corporation, or if there be no principal office, in every respect, including a declared value. So-called parent and subsidiary corporations must each submit a separate return.

(b) If at the time for filing a return all the property of a corporation is in custody of a receiver (including a trustee in bankruptcy or other like representative), the return may be filed by the receiver. In such case, the person in whose name the return is filed must be designated as the custodian of the capital stock tax return.

DECLARED VALUE

2. (a) In making the declaration of value upon this return a corporation is not bound by any value declared upon a return for a prior year by an predecessor corporation, but may base its declaration of value upon the valuation used in determining the value to be declared. In making such determination, consideration should be given to the earning power and to the net worth of the organization. Whether it is a stock or a nonstock corporation, an association, or other entity taxable as a corporation, net worth includes, in addition to surplus, reserves, and undivided profits; and (C) all other values, tangible and intangible, which enter into the net worth of the organization. However, the declared value is not limited to the net worth but may by any amount greater or less than the net worth which the corporation in its judgment may elect to declare.

(b) Extreme care should be exercised in making the declared value, since: (A) Under the provisions of section 1202 (a) the declared value cannot be changed, amended, or corrected after the close of the filing period or any authorized extension thereof, and the corporation will be charged with the declared value as a tax due; and (B) the value is a prime factor in determining the declared value excess profits tax liability under section 600, quoted on page 6.

(c) The declared value must be definite and unqualified and must be stated as an amount in United States dollars, or as "None," if in the event it is intended to make a declaration of no value. Statements such as "None," "No value," "Deficit," and similar expressions, or specific amounts stated as deficits, will be considered as declarations of "None."

EXEMPTIONS

3. Corporations Claiming Exemption from the Capital-Stock Tax.—Three classes of corporations (or organizations) are entitled to exemption from the capital-stock tax: (1) Corporations enumerated in section 101; (2) insurance companies subject to income tax under section 201, 204, or 207; and (3) corporations not carrying on or doing business at any time during the period July 1, 1941, to June 30, 1942.

4. Exemption as a Corporation Enumerated in Section 101.—A mere claim or contention by a corporation (or other organization) that it is exempt from income tax as a corporation enumerated in section 101 will not relieve the corporation from filing a capital-stock tax return. Unless the Commissioner has determined that a corporation is exempt, it must prepare and file a capital-stock tax return, complete in all respects, including a declared value (see Instructions 1 and 2 above), accompanied by complete information required by the regulations. If the corporation is claimed as a corporation enumerated in either subsection (1), (3), (4), (6), (7), (8), (9), (10), (12), (14), or (16) of section 101 the form of questionnaire designed for the particular type of corporation should be obtained from the collector of internal revenue and, after it has been completed and filed in and duly executed and there has been attached thereto the various statements and documents specified therein, it shall be filed with the capital-stock tax return on or before the prescribed due date. If the corporation claims exemption under either subsection (2), (5), (11), (13), (15), (17), (18), or (19) of section 101 there should be attached to the capital-stock tax return when filed a statement showing why the corporation is claimed, (2) the character of the organization, (3) the purpose for which it was organized, (4) its actual activities, (5) the sources of its income and the purposes for which expended, (6) whether or not any of its income is credited to surplus or may inure to the benefit of any private shareholder or individual, and (7) all other facts deemed material in determining whether it qualifies for exemption under the law. There must accompany such a statement a copy of the (1) charter and articles of incorporation or of association, (2) bylaws, and (3) classified statement of receipts and expenditures during the last complete year of operation, and a complete statement of assets and liabilities as of the date of the last annual report. A document, contract, bylaws, etc., should not be submitted as all evidence becomes a part of the record of the Bureau and, under the rules of the Department, may not be returned. See sections 19.101–1 to 19.101 (18)–1 of Regulations 103 relating to the income tax under the Internal Revenue Code for more detailed information regarding the form and contents of the statements.

5. Exemption as an Insurance Company. Exemption from the capital-stock tax under section 1201 (a) (2) as an insurance company subject to the tax imposed by section 201, 204, or 207 must be established by an official ruling. For that purpose a capital-stock tax return, complete in all respects, including a declared value (see instructions 1 and 2), must be filed. The return must state the section under which the corporation is subject to income tax.

6. Exemption as Not Doing Business.—A corporation which claims exemption on the ground that it was not doing business at any time during the period ended June 30, 1942, must file a return, complete in all respects, including a declared value (see instructions 1 and 2), even though exemption was allowed for the previous taxable year. In every instance the claim for exemption must be supported by an affidavit of one of the responsible officers having knowledge of the facts, in which the following information must be set forth:

(a) A general statement of the operations prior to July 1, 1941, and a detailed statement of the operations for the period July 1, 1941, to June 30, 1942. The latter statement must be complete and show all transactions such as purchases, orders, commitments, sales, contracts, (contracts and agreements of employment), acquisitions of property for stock of the corporation, etc.

(b) A detailed statement of the receipts and disbursements by or on behalf of the corporation for the period July 1, 1941, to June 30, 1942.

(c) A comparative detailed statement of the assets and liabilities as of June 30, 1941, and June 30, 1942, respectively, with a full explanation of the changes reflected by the comparative statement. The explanation should include the exchange of any assets not disclosed by this statement.

Copies of all minutes of all meetings of the stockholders and of the board of directors held during the year ended June 30, 1942, and of all reports made by an executive or other standing committee, or any governing body.

(c) If exemption is claimed as a new corporation which did not engage in business activities prior to July 1, 1942, submit the in- form of the operations for the period between (1) the date of incorporation and June 30, 1942, and in addition furnish (1) an excerpt from the charter setting forth the corporate powers, and (2) a statement of assets and liabilities as of June 30, 1942.

Evidence in support of a claim for exemption need not be submitted in detail in every case. Statements showing assets and liabilities, bylaws, etc., should not be submitted since all evidence becomes a part of the records of the Bureau and, under the rules of the Department, may not be returned.

GENERAL

7. Penalties and Interest.—Failure to file a return on or before November 28, 1942, causes to accrue the following graduated scale of penalties: 5 percent of the amount of the tax if the failure is for not more than 30 days, with an additional 5 percent for each additional 30 days, or fraction thereof, during which failure continued. Failure to pay the tax on or before November 28, 1942, causes to accrue interest at the rate of 6 percent per annum until paid. Failure to pay within 10 days after the issuance of notice and demand, based on assessment approved by the Commissioner, causes to accrue interest at the rate of 6 percent per annum on the aggregate amount of such assessment, and contracts, bylaws, etc., should not be submitted since all evidence becomes a part of the records of the Bureau and, under the rules of the Department, may not be returned.

8. Signatures and Certification.—A return under this Act must be signed and certified to the satisfaction of the Commissioner by at least one of the responsible officers of the corporation. Execution by two officers, the president, vice president, or other executive officer, and the treasurer, assistant treasurer, or chief accounting officer, is, however, preferred. If at the time the return is required to be filed a receiver or trustee in bankruptcy is operating the property or business of the corporation, such officer shall execute the return of such corporation,