

any extent as a part of the system of taxation established by sections fifty-four to fifty-six, inclusive, of Part III of chapter four hundred and ninety of the acts of nineteen hundred and nine and acts in amendment thereof or in addition thereto.

SECTION 6. This act shall take effect upon its passage and shall be operative for one year only.

*Approved May 29, 1918.*

*Chap. 254* AN ACT TO ESTABLISH THE SALARY OF THE ACTUARY OF THE MASSACHUSETTS INSURANCE DEPARTMENT.

*Be it enacted, etc., as follows:*

SECTION 1. The annual salary of the actuary of the Massachusetts insurance department shall be three thousand dollars.

SECTION 2. This act shall take effect upon its passage.

*Approved May 29, 1918.*

*Chap. 255* AN ACT IMPOSING AN ADDITIONAL TAX UPON THE NET INCOMES OF DOMESTIC CORPORATIONS.

*Be it enacted, etc., as follows:*

SECTION 1. Every corporation incorporated under the laws of this commonwealth and doing business for profit shall pay a tax to the commonwealth computed upon the net income for its fiscal or calendar year next preceding, as hereinafter provided, upon which income such corporation is required to pay a tax to the United States. Every corporation subject to the tax imposed by this act shall render to the tax commissioner, under oath or affirmation of its treasurer or assistant treasurer, on or before the first day of July in the year nineteen hundred and eighteen, unless the fiscal year of the corporation for which it made return to the federal collector of internal revenue ended between the thirtieth day of April and the first day of July, both inclusive, in which case such report shall be rendered by the corporation within sixty days after the date of the closing of its said fiscal year, a true copy of the last return made to the collector of internal revenue of the annual net income arising or accruing from all sources in its fiscal or calendar year next preceding, stating the name and situation of the principal place of business of the corporation; the kind of business transacted, and a list of all subsidiary companies, if any, with the location of the principal place of business of

Act operative for one year.

Salary of actuary, Massachusetts insurance department, increased.

Additional tax upon net incomes of domestic corporations, etc.

Sworn return to tax commissioner.