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**Enclosed bill has been submitted to Congress as a result of the efforts of your Committee on Federal Legislation, H.R. 14489 included**

A. P. Richardson

American Association of Public Accountants. Committee on Federal Legislation

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**To the Members of**  
**The American Association of Public Accountants**

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The enclosed bill has been submitted to Congress as a result of the efforts of your Committee on Federal Legislation.

Will you kindly advise your clients of the number of the bill and urge their support of the measure, which will come to an early vote?

A. P. RICHARDSON

Secretary

Room 2209  
55 Liberty Street, New York

# H. R. 14489.

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IN THE HOUSE OF REPRESENTATIVES.

DECEMBER 5, 1911.

Mr. HARRISON of New York introduced the following bill; which was referred to the Committee on Ways and Means and ordered to be printed.

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## A BILL

To permit any corporation, joint-stock company or association, or insurance company to change the date of filing its annual return of net income, required under section thirty-eight of the tariff Act of August fifth, nineteen hundred and nine, from the close of the calendar year to the close of its own fiscal year, and for other purposes.

1        *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*  
3 That every corporation, joint-stock company or association,  
4 or insurance company, required under the provisions of  
5 section thirty-eight of the Act of August fifth, nineteen  
6 hundred and nine, entitled "An Act to provide revenue,  
7 equalize duties, encourage the industries of the United States,  
8 and for other purposes," to make an annual return of net  
9 income, shall, in accordance with the provisions thereof,

1 make such annual return for the calendar year nineteen  
2 hundred and eleven, and for each calendar year thereafter,  
3 except as herein provided. Any such corporation, joint-  
4 stock company or association, or insurance company may,  
5 within ninety days from the approval of this Act, or within  
6 ninety days from the date of its incorporation or organiza-  
7 tion, if subsequent thereto, file in duplicate with the collector  
8 of internal revenue of the district in which is located its  
9 principal place of business a certificate signed by its presi-  
10 dent, vice president, or other principal officer and its treas-  
11 urer or assistant treasurer, which certificate shall set out the  
12 name of the company, location of its principal office, and a  
13 certain date in each calendar year which is thereby desig-  
14 nated as the close of its fiscal year, and which designation,  
15 when once made, shall not be changed without the approval  
16 of the Commissioner of Internal Revenue, secured in advance  
17 in writing. When any such corporation, joint-stock com-  
18 pany or association, or insurance company shall have thus  
19 designated its fiscal year, its annual return of net income  
20 covering such period shall be filed within sixty days from  
21 the end of the calendar month within which is the date of  
22 the end of its fiscal year with the collector of internal reve-  
23 nue, as provided in section thirty-eight of the Act of August  
24 fifth, nineteen hundred and nine, above referred to. All  
25 returns filed with any collector of internal revenue shall be

1 forwarded promptly to the Commissioner of Internal Reve-  
2 nue, who shall make assessment thereon. And every such  
3 corporation, joint-stock company or association, or insurance  
4 company against which any tax shall be assessed shall pay  
5 the same within thirty days from the date of mailing the  
6 notice thereof by the collector of internal revenue with whom  
7 the annual return was filed. And to any sum or sums due  
8 and unpaid for more than thirty days after the date of mail-  
9 ing the notice thereof there shall be added five per centum  
10 on the amount of tax unpaid and interest at the rate of one  
11 per centum per month upon said tax from the time the  
12 same became due: *Provided*, That every such corporation,  
13 joint-stock company or association, or insurance company  
14 designating a date for the close of its fiscal year subsequent  
15 to April first, nineteen hundred and twelve, shall make a  
16 separate return of net income covering that period of time  
17 from January first, nineteen hundred and twelve, to and  
18 including the date designated as the close of its own fiscal  
19 year; and every such corporation, joint-stock company or  
20 association, or insurance company designating as the close  
21 of its fiscal year a date earlier than April first, nineteen  
22 hundred and twelve, shall include in its report ending on  
23 such date in the calendar year nineteen hundred and thirteen  
24 that portion of time from January first, nineteen hundred  
25 and twelve, to the date so fixed.

1 All the provisions of section thirty-eight of the Act  
2 of August fifth, nineteen hundred and nine, herein referred  
3 to, including penalties and internal-revenue laws and sections  
4 referred to, are extended and made applicable in full force  
5 and effect to the provisions of this Act, except as they are  
6 herein modified.

7 The Commissioner of Internal Revenue, with the ap-  
8 proval of the Secretary of the Treasury, is hereby empowered  
9 and authorized to make all regulations necessary for carrying  
10 into effect the provisions of this Act.

11 There is hereby appropriated, out of any funds in the  
12 Treasury not specifically appropriated for any other pur-  
13 pose, the sum of seventy-five thousand dollars for the carry-  
14 ing into effect the provisions of this Act, and for the same  
15 purpose the further sum of twenty-five thousand dollars is  
16 hereby appropriated and authorized to be expended in the  
17 office of the Commissioner of Internal Revenue in the Dis-  
18 trict of Columbia.

62<sup>d</sup> CONGRESS, }  
2<sup>d</sup> Session. } **H. R. 14489.**

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# **A BILL**

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By **Mr. HARRISON** of New York.

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December 5, 1911.—Referred to the Committee on Ways and Means and ordered to be printed.