

*** DRAFT - NOT YET FILED ***

5703-3-06

Consolidated returns by incorporated dealers in intangibles.

Application by an incorporated dealer in intangibles for the privilege of filing a consolidated tax return must be filed with the Tax Commissioner on or before the second Monday in March or within the filing time as extended of that year in which such return is filed.

An incorporated dealer in intangibles having availed itself of the privilege of filing a consolidated return, as herein provided, shall include therein all of its subsidiary incorporated dealers in intangibles in which it owns or controls at least fifty-one percent of the common stock.