

¶ 549 (d) The tax shall, without assessment by the Commissioner or notice from the collector, be due and payable to the collector at the time so fixed for filing the return. If the tax is not paid when due, there shall be added as part of the tax interest at the rate of 1 per centum a month from the time when the tax became due until paid.

¶ 550 SEC. 503. This title shall take effect on the expiration of thirty days after the enactment of this Act.

TITLE VI.—EXCISE TAXES.

¶ 551 SEC. 600. There shall be levied, assessed, collected, and paid upon the following articles sold or leased by the manufacturer, producer, or importer, a tax equivalent to the following percentage of the price for which so sold or leased—

¶ 552 (1) Automobile chassis and bodies and motor cycles (including tires, inner tubes, parts, and accessories therefor sold on or in connection therewith or with the sale thereof), except automobile truck chassis and bodies, automobile wagon chassis and bodies, and tractors, 3 per centum. A sale or lease of an automobile shall, for the purposes of this subdivision, be considered to be a sale of the chassis and of the body. This subdivision shall take effect on the expiration of 30 days after the enactment of this Act;

¶ 553 (2) Pistols and revolvers, except those sold for the use of the United States, any State, Territory, or possession of the United States, any political subdivision thereof, or the District of Columbia, 10 per centum.

¶ 554 If any manufacturer, producer, or importer of any of the articles enumerated in this section customarily sells such articles both at wholesale and at retail, the tax in the case of any article sold by him at retail shall be computed on the price for which like articles are sold by him at wholesale.

¶ 555 The taxes imposed by this section shall, in the case of any article in respect of which a corresponding tax is imposed by section 600 of the Revenue Act of 1924, be in lieu of such tax.

¶ 556 SEC. 601. (a) If any person who manufactures, produces, or imports any article enumerated in section 600, sells or leases such article to a corporation affiliated with such person within the meaning of section 240 of this Act, at less than the fair market price obtainable therefor, the tax thereon shall be computed on the basis of the price at which such article is sold or leased by such affiliated corporation.

¶ 557 (b) If any such person sells or leases such article whether through any agreement, arrangement, or understanding, or otherwise, at less than the fair market price obtainable therefor, either (1) in such manner as directly or indirectly to benefit such person or any person directly or indirectly interested in the business of such person, or (2) with intent to cause such benefit, the amount for which such article is sold or leased shall be taken to be the amount which would have been received from the sale or lease of such article if sold or leased at the fair market price.

¶ 558 SEC. 602. Every person liable for any tax imposed by section 600 shall make monthly returns under oath in duplicate and pay the taxes imposed by such section to the collector for the district in which is located the principal place of business. Such returns shall contain such information and be made at such times and in such manner as the Commissioner, with the approval of the Secretary, may by regulations prescribe.

¶ 559 The tax shall, without assessment by the Commissioner or notice from the collector, be due and payable to the collector at the time so fixed for filing the return. If the tax is not paid when due, there shall be added as part of the tax interest at the rate of 1 per centum a month from the time when the tax became due until paid.