

295. *Air-Way Corp. v. Day*, 266 U.S. 71 (1924).

An Ohio law that levied an annual fee on foreign corporations for the privilege of exercising their franchise in the state, which was computed at the rate of 5¢ per share upon the proportion of the number of shares of authorized common stock represented by property owned and used and business transacted in Ohio, was void as imposing a burden on interstate commerce when applied to a foreign corporation all of whose business, intrastate and interstate, and all of whose property were represented by the shares outstanding; application of the rate to all shares authorized, or even to a greater number than the total outstanding, amounted to a burden on all property and business including interstate commerce. As imposed, the tax also violated the Equal Protection Clause.

296. *Aetna Life Ins. Co. v. Dunken*, 266 U.S. 389 (1924).

An insurance policy originally issued to insurer in Tennessee and converted by him in Texas from term insurance to 20 year payment life was deemed to be a mere continuation of the original policy, and upon suit on the policy in Texas, a Texas law imposing a penalty and allowing an attorney's fee could not constitutionally be applied against the insurer for the reason that Texas could not regulate contracts consummated outside its limits in conformity with the laws of the place where the contract was made without violating Full Faith and Credit Clause.

297. *Ozark Pipe Line Corp. v. Monier*, 266 U.S. 555 (1925).

A Missouri law that required foreign corporations doing business in Missouri to pay an annual franchise tax of 1/10 of 1% of the par value of capital stock and surplus employed in business in the state could not constitutionally be exacted of a pipe line company for the privilege of doing in Missouri what was exclusively an interstate business.

Justices concurring: Sutherland, Holmes, Van Devanter, McReynolds, Butler, Sanford, McKenna, Taft, C.J.

Justice dissenting: Brandeis

298. *Michigan Comm'n v. Duke*, 266 U.S. 570 (1925).

A Michigan law that converted an interstate contract motor carrier into a public utility by legislative fiat in effect took property for public use without compensation in violation of the due process clause, and also imposed unreasonable conditions on the right to carry on interstate commerce.

299. *Flanagan v. Federal Coal Co.*, 267 U.S. 222 (1925).

In a suit for breach of contract, a plaintiff's right to sue could not be barred by his failure to pay a Tennessee license tax, because the