

~~Article Tax General~~

~~10-100.~~

~~(A) FOR ORGANIZATIONS, TRADES, OR BUSINESSES DOING BUSINESS IN THE STATE OF MARYLAND, THE COMPTROLLER MAY DISTRIBUTE, APPORTION, OR ALLOCATE GROSS INCOME, DEDUCTIONS, CREDITS, OR ALLOWANCES BETWEEN AND AMONG TWO OR MORE ORGANIZATIONS, TRADES, OR BUSINESSES, WHETHER OR NOT INCORPORATED, WHETHER OR NOT ORGANIZED IN THE UNITED STATES, AND WHETHER OR NOT AFFILIATED, IF:~~

~~(1) THE ORGANIZATIONS, TRADES, OR BUSINESSES ARE OWNED OR CONTROLLED DIRECTLY OR INDIRECTLY BY THE SAME INTERESTS WITHIN THE MEANING OF § 482 OF THE INTERNAL REVENUE CODE; AND~~

~~(2) THE COMPTROLLER DETERMINES THAT THE DISTRIBUTION, APPORTIONMENT, OR ALLOCATION IS NECESSARY IN ORDER TO REFLECT AN ARM'S LENGTH STANDARD WITHIN THE MEANING OF § 1.482-1 OF THE REGULATIONS OF THE INTERNAL REVENUE SERVICE OF THE U.S. TREASURY AND TO REFLECT CLEARLY THE INCOME OF THOSE ORGANIZATIONS, TRADES, OR BUSINESSES.~~

~~(B) THE COMPTROLLER SHALL APPLY THE ADMINISTRATIVE AND JUDICIAL INTERPRETATIONS OF § 482 OF THE INTERNAL REVENUE CODE IN ADMINISTERING THIS SECTION.~~

~~10-306.1.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED:~~

~~(2) "BANK" MEANS:~~

~~(I) A BANK HOLDING COMPANY AS DEFINED IN THE FEDERAL BANK HOLDING COMPANY ACT OF 1956, AS AMENDED, OR A BANK, TRUST COMPANY, SAVINGS BANK, OR SAVINGS AND LOAN ASSOCIATION INCORPORATED OR CHARTERED UNDER THE LAWS OF THIS STATE, ANOTHER STATE, OR THE UNITED STATES; OR~~

~~(II) A SUBSIDIARY OR AFFILIATE OF AN ENTITY DESCRIBED IN ITEM (I) OF THIS PARAGRAPH.~~

~~(3) "INTANGIBLE EXPENSE" MEANS:~~

~~(I) AN EXPENSE, LOSS, OR COST FOR, RELATED TO, OR IN CONNECTION DIRECTLY OR INDIRECTLY WITH THE DIRECT OR INDIRECT ACQUISITION, USE, MAINTENANCE, MANAGEMENT, OWNERSHIP, SALE, EXCHANGE, OR ANY OTHER DISPOSITION OF INTANGIBLE PROPERTY, TO THE EXTENT THE EXPENSE, LOSS, OR COST IS ALLOWED AS A DEDUCTION OR COST IN DETERMINING TAXABLE INCOME FOR THE TAXABLE YEAR UNDER THE INTERNAL REVENUE CODE;~~

~~(II) A LOSS RELATED TO OR INCURRED IN CONNECTION DIRECTLY OR INDIRECTLY WITH FACTORING TRANSACTIONS OR DISCOUNTING TRANSACTIONS;~~