

224. *Credit Against Tax Allowed Residents.* Whenever a resident individual of this State has become liable for income tax to another State upon such part of his net income for the taxable year as is properly subject to taxation in such State, the amount of income tax payable by him under this sub-title shall be reduced by the amount of the income tax so paid by him to such other State upon his producing to the Comptroller satisfactory evidence of the fact of such payment; but application of such credit shall not operate to reduce the tax payable under this sub-title to an amount less than would have been payable if the income subjected to tax in such other State were ignored. The credit provided for by this section shall not be granted to a taxpayer when the laws of such other State allow a credit to such taxpayer substantially similar to that granted by Section 225 hereof.

225. *Credit Against Tax Allowed Non-Residents.* Whenever an individual not a resident of this State has become liable for income tax to the State where he resides upon his income for the taxable year including that taxable in this State, the amount of income tax payable by him under this sub-title shall be credited with such proportion of the tax so payable by him to the State where he resides, as his net income subject to taxation under this sub-title bears to his entire income upon which the tax so payable to such other State was imposed; but such credit shall be allowed only if the laws of said State (a) grant a substantially similar credit to residents of this State subject to income tax under such laws, or (b) impose a tax upon the income of its residents subject to taxation in this State and exempt from taxation the income of residents of this State. No credit shall be allowed against the amount of the tax on any income taxable under this sub-title which is exempt from taxation under the laws of such other State.

226. *Income for First Taxable Year.* The taxes imposed by this sub-title shall first be collected and paid with respect to the income received during the calendar year 1939. In the event the taxpayer's taxable year is a fiscal year, the income taxable during the first taxable year shall be such proportion of the income for the entire fiscal year as the number of days remaining in the fiscal year after January 1st, 1939, bears to three hundred and sixty-five days. Provided, however, that if the taxpayer's records disclose the exact income for that part of the fiscal year falling in the calendar year 1939, then the portion of the fiscal year's income taxable hereunder shall be the portion received or accrued during the calendar year 1939.