

urers and reciprocal underwriters) the income of which is used or held for the purpose of paying losses or expenses, shall not be liable for said tax.

233. *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 1940, if the taxpayer's taxable year is the calendar year, or during the first fiscal year ending after December 31, 1940, if the taxpayer's taxable year is a fiscal year.

234. *Individuals and Fiduciaries Who Shall File Returns.*

(a) Every individual resident of this State, and every individual not a resident of this State receiving income taxable under this sub-title, except fiduciaries, shall file with the Comptroller a return stating specifically the items of his gross income and the items which he claims as deductions, exemptions and credits allowed by this sub-title, when

(1) his net income for the taxable year exceeds \$1,000, if single, or if married and not living with husband or wife;

or

(2) his net income for the taxable year exceeds \$2,000 if married and living with husband or wife; or

(3) his gross income for the taxable year exceeds \$5,000;

or

(4) the combined net income for the taxable year of a husband and wife living together exceeds \$2,000 in the aggregate or the combined gross income exceeds \$5,000.

(b) Every fiduciary receiving income taxable under this sub-title shall file with the Comptroller a return stating specifically the items of his gross income and the items which he claims as deductions, exemptions and credits under this sub-title when his net income for the taxable year exceeds \$200, or his gross income for the taxable year exceeds \$5,000.

(c) If the taxpayer is unable to make his own return, the return shall be made by a duly authorized agent. The return for a minor shall be made by his guardian and the return for an incompetent shall be made by his committee or trustee.

245. *Time of Returns.* All returns of income shall be made on or before the 15th day of April succeeding the taxable year except that such returns, if made on the basis of a fiscal year, shall be made on or before the 15th day of the fourth month following the close of such fiscal year.

249. *Time for Paying Tax.*

(a) The full amount of the tax payable by any taxpayer, as the same shall appear from the face of the return, shall be