

CHAPTER 268

(Senate Bill 369)

AN ACT to repeal and re-enact, with amendments, Section 256 of Article 81 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "Income Tax", providing for the filing of a final return upon Discontinuance of Business.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That Section 256 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "Income Tax", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

256. (DISCONTINUANCE OF BUSINESS.) If any corporation or partnership is dissolved, liquidated, or withdraws, either voluntarily or involuntarily, from this State during any taxable year, or if any corporation shall in any manner surrender or lose its charter during any taxable year, such dissolution, withdrawal or loss or surrender of charter, or, in the case of a partnership, such dissolution or liquidation, shall not defeat the filing of returns and the assessment and collection of income taxes for such period of such taxable year as such corporation or partnership may have had an income taxable in this State. In any such case, a return must be filed for such period within sixty days after the dissolution, liquidation, or withdrawal of such corporation or partnership.

SECTION 2. *And be it further enacted,* That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety, and having been passed by a yea and nay vote, supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved April 22, 1949.

CHAPTER 269

(Senate Bill 374)

AN ACT to authorize and empower the Commissioners of Betterton to borrow upon the faith and credit of the town a sum or sums of money not exceeding Thirty