

284A, to follow immediately after Section 284 thereof (said Section 284 having been Section 230A in the 1947 Supplement), and to be under the sub-title "Income Tax," reducing the amount of income tax payable on the net income of every resident individual of this State and on the net income, taxable in this State, of every individual not a resident of this State, under the income tax laws of this State, for the calendar year 1951, if the taxpayer's year is a calendar year, and for the fiscal year beginning in 1951 and ending in 1952, if the taxpayer's year is a fiscal year, said reduction to be in an amount equal to fifteen per centum (15%) of the amount of said tax otherwise due under the income tax laws of this State.

WHEREAS, the revenues being collected by the State are expected greatly to exceed the estimates of revenue for the fiscal year ending June 30th, 1952; and

WHEREAS, a surplus will have accrued on that date which can be partly devoted to a reduction in taxes for the following fiscal year; and

WHEREAS, the State should grant relief to the overburdened taxpayers by reducing the State income tax on individuals in order to prevent revenues from being greatly in excess of the actual needs of the State Government; now therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and the same is hereby added to Article 81 of the Annotated Code of Maryland (1951 Edition), title "Revenue and Taxes," said new section to be known as Section 284A, to follow immediately after Section 284 thereof (said Section 284 having been Section 230A in the 1947 Supplement), to be under the sub-title "Income Tax," and to read as follows:

*284A. The amount of income taxes payable on the net income of every resident individual of this State and on the net income, taxable in this State, of every individual not a resident of this State, for the calendar year 1951, if the taxpayer's year is a calendar year, and for the fiscal year beginning in 1951 and ending in 1952, if the taxpayer's year is a fiscal year, shall be reduced in an amount equal to fifteen per centum (15%) of the total income tax otherwise due and payable as computed according to the existing income tax laws of this State.*