

(n) Payments up to Fifteen Hundred Dollars (\$1,500.00) received during each current calendar year as members of the Armed Forces of the United States and of the United States Maritime Service, U. S. Merchant Marine Cadet Corps and the United States Merchant Marine by residents of this State on active duty with aforesaid branches of service.

(o) Beginning with the calendar year 1944 and thereafter, amounts received as mustering-out pay by members of the armed forces of the United States to the extent paid and received under and pursuant to Public Law No. 225, and any amendments thereto or thereof, 78th Congress (2nd Session) known as the Mustering-Out Payment Act of 1944, approved February 3, 1944, and amounts paid or received by veterans of the armed forces of the United States as benefits or compensation under and pursuant to Public Law No. 246 and any amendments thereto or thereof, 78th Congress (2nd Session) known as the Servicemen's Readjustment Act of 1944, approved June 22, 1944.

(p) In other than the taxable year in which actually distributed or made available to him, any person's share of a contribution or payment made by an employer to a stock bonus, pension, annuity, profit-sharing or deferred compensation plan established by an employer for the benefit of his employees or their beneficiaries which for the taxable year with respect to which the contribution or payment is made meets the requirements of Section 165 of the United States Internal Revenue Code, as amended from time to time; and, in addition, in the taxable year in which actually received or made available, so much of the aggregate benefits to the beneficiary of annuities under a plan meeting such requirements as exceed "annuity income" (as defined in Section 275 (1) of this sub-title); provided, however, that the portion, if any, of such contribution applied to a purchase of life insurance protection prior to the retirement of the employee, shall be deemed to be a part of his compensation and included in his gross income in the taxable year in which so applied, and the proceeds of any such insurance policy on the life of an employee paid by reason of his death shall be excluded from gross income in the taxable year when paid as provided in Section 276 (b) of this sub-title.

(q) Payments received by policemen and firemen from pension systems for injuries sustained in the line of duty.

277. Deductions.

(a) All ordinary and necessary expenses except to the extent limited by Section 278 hereof paid or incurred during the taxable year in carrying on any trade or business, including a reasonable allowance for salaries or other compensations for personal services actually rendered in producing taxable income [.] *and including any contribution made by an employer to an established and approved accident and health welfare fund or plan maintained for employees or to such a plan maintained by an organization or association of employees to which an employer is required to contribute pursuant to a contract or agreement with such organization or association.*

283. Imposition of Tax.

(e) (7) *Accident and Health Welfare Fund or Plan as defined in Section 275 (s) of this sub-title.*