

land estate tax" shall be equal to the extent, if any, of the excess of the "credit" over the aggregate of "State taxes" [ , payable] paid by or out of the "Maryland estate" of the "decedent" or any part thereof, provided, however, that such "Maryland estate tax" hereby imposed shall in no case exceed the extent to which its payment will effect a saving or diminution in the amount of the "federal estate tax" [ ,] payable by or out of the "Maryland estate" of the "decedent" had this article not been enacted.

3.

The "Maryland estate tax" shall be payable [at the same time or times at which the "federal estate tax" is payable, and shall bear interest, if any, at the same rate and for the same period as such "federal estate tax." ] fifteen months after date of death of the "decedent" and shall bear interest thereon at the rate of 6% per annum from the due date to the date of payment. ~~This rate may be reduced to agree with a reduced federal interest rate in the discretion of the Comptroller.~~ THIS RATE SHALL BE REDUCED TO AGREE WITH A REDUCED FEDERAL INTEREST RATE.

4.

The "Maryland estate tax" and interest due thereon shall be a charge upon the entire "Maryland estate" of the "decedent"; and the "executor" shall pay the same to the Comptroller of the State of Maryland in such amount as is [certified to said Comptroller by the register of wills of the city or county in which administration is had, or if none such, where the "decedent" had his residence, and shall file with such register an affidavit showing:

(1) The amount of the "federal estate tax" before allowing the maximum credit for taxes of any of the kinds as provided in said Section 301 (b) of said "Revenue Act of 1926";

(2) The proportion of "nontaxable property" to the entire "estate," as referred to in Section 1 (h) of this article;

(3) The amount of "State taxes";

(4) The amount of any additional taxes allowable in computing the "federal estate tax" of the "decedent";

(5) The amount of the "Maryland estate tax";

(6) The amount of interest, if any, paid on such "federal estate tax," and the period covered by such interest, together with the amounts, if any, of any of said items theretofore paid.

The several registers of wills in this State shall certify to the Comptroller the amount due in each case, who] calculated on return forms prescribed by the Comptroller, such returns being subject to audit and correction by the Comptroller. The return shall be submitted in duplicate to the register of wills who shall certify to the Comptroller the amount of inheritance tax paid in each case.

The Comptroller shall forthwith pay over to the State Treasurer all moneys received; provided, however, that the said Comptroller shall retain in his hands at all time [ ,] such a sum as, in his judgment, shall be sufficient to enable him to pay promptly all claims for refunds as provided for in Sections 5 and 10 of this article.