

able in this State. The proper apportionment of income derived in connection with trade, business, profession or occupation carried on within and without the State shall be determined under the rules and regulations of the Comptroller. *Such non-resident individual shall complete a schedule reconciling income attributable to Maryland sources to the Federal adjusted gross income and deductions shown on his federal income tax return.*

288.

(a) There is hereby levied and imposed [for the Taxable year 1947,] *for each calendar year beginning after December 31, 1966,* a tax on the taxable net income, *as defined in Section 280(a) of every resident individual of this State and on the taxable net income, taxable in this State, of every individual not a resident of this State. Such tax shall be [at the rate of five per cent (5%) on the amount of the taxable net income up to but not exceeding the amount of the investment income, and at the rate of two per cent (2%) on the balance, if any, of the taxable net income.] at the following rates: two per cent (2%) on the first \$1,000.00 of taxable income, two per cent (2%) on the second \$1,000.00 of taxable income, three per cent (3%) on the third \$1,000.00 of taxable income, four per cent (4%) on the fourth \$1,000.00 of taxable income, five per cent (5%) on the fifth \$1,000.00 of taxable income, six per cent (6%) of all taxable income in excess of \$5,000.00* COME, THREE PER CENT (3%) ON THE SECOND \$1,000.00 OF TAXABLE INCOME, FOUR PER CENT (4%) ON THE THIRD \$1,000.00 OF TAXABLE INCOME, AND FIVE PER CENT (5%) OF ALL TAXABLE INCOME IN EXCESS OF \$3,000.00.

[(b) There is hereby levied and imposed for the taxable year 1947 a tax on the net income of every corporation (domestic or foreign) at the rate of one and one-half per cent (1½%) of such portion thereof as is allocable to this State under the provisions of Section 316 hereof.

(c) There is hereby annually levied and imposed for each year beginning after December 31, 1950, a tax 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. Such tax shall be at the rate of two per cent (2%) of the first \$500.00 of the net investment income subject to the tax imposed by this subtitle and at the rate of five per cent (5%) on the balance of the net investment income subject to the tax imposed by this subtitle and at the rate of two per cent (2%) on the balance, if any, of the taxable net income.

(c-1) There is hereby annually levied and imposed for each year beginning after December 31, 1957 and before January 1, 1965, a tax 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. Such tax shall be at the rate of three per cent (3%) of the first \$500.00 of the net investment income subject to the tax imposed by this subtitle and at the rate of five per cent (5%) on the balance of the net investment income subject to the tax imposed by this subtitle and at the rate of three per cent (3%) on the balance, if any, of the taxable net income.