

any other state or subdivision of any other state, or the District of Columbia [; and (2) Increased by the amount of any refunds of income taxes paid to the State of Maryland, any other state, the District of Columbia, and any political subdivision of the State of Maryland and of any other state].

283.

(a) The county council or board of county commissioners of any county and the Mayor and City Council of Baltimore, by ordinance or resolution enacted pursuant to their ordinary and regular legislative procedure, may adopt, by reference, a local income tax imposed upon the residents of any county or Baltimore City as a percentage of the liability of such resident for State income tax. Any income tax so adopted may not be more than fifty (50) per cent of the State income tax liability of such resident, and any such tax imposed, and any increase or decrease in any tax so imposed, shall be in increments of five (5) per cent.

*For the purpose of this subsection, "Resident of any county or Baltimore City" means an individual resident of Maryland as defined by Section 279(i) of this Article who is domiciled in or maintained his principal residence or place of abode in Baltimore City or any county of this State as of the last day of a particular taxable period. IN THE CASE OF A FIDUCIARY—"RESIDENT OF ANY COUNTY OR BALTIMORE CITY" INCLUDES A TRUSTEE HAVING A SITUS IN BALTIMORE CITY OR ANY COUNTY OF THIS STATE FROM WHICH THE FIDUCIARY ESTATE IS PRINCIPALLY ADMINISTERED, MANAGED, OR DIRECTED.*

313.

[(a) In computing the tax of a person who is a beneficiary of a fiduciary estate there shall be included in the income and allowable deductions, respectively, of such person, that proportion of the income and allowable deductions, respectively, of the fiduciary estate for the annual accounting period of the fiduciary estate ending with or in the taxable year of such person, that part of the net income of the fiduciary estate for such annual accounting period which is paid, distributed or credited to or for the benefit of such person in such annual accounting period, bears to the total net income of the fiduciary estate for such annual accounting period.]

316.

[-The net income of a corporation (domestic or foreign) shall be allocated in the following manner:

(a) Income from ground rents, rents and royalties and other income from real estate or tangible personal property permanently located in this State (less related expenses) shall be allocated to this State; and such income from real estate or tangible personal property permanently located outside this State (less related expenses), shall be allocated outside this State.

(B) CAPITAL GAINS AND LOSSES—1. CAPITAL GAINS AND LOSSES FROM SALES OF REAL PROPERTY LOCATED IN THIS STATE ARE ALLOCABLE TO THIS STATE. 2. CAPI-