

hereby repealed and re-enacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

280A.

(b) There shall be added to the taxable income of such taxpayer: (1) except in the case of disaster losses, as defined in § 165 (h) of the Internal Revenue Code as amended from time to time, occurring on or after June 1, 1972, the net operating loss deduction as defined in § 172 of the Internal Revenue Code, as amended from time to time; (2) income taxes imposed by the State of Maryland, and any other state, the District of Columbia and any political subdivision of the State of Maryland or any other state; [and] (3) the net capital loss carry-back as defined in § 1212 of the Internal Revenue Code, as amended from time to time [.] AND (4) FOR ALL TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1973, THE OIL PERCENTAGE DEPLETION ALLOWANCE AS CLAIMED AND ALLOWED UNDER SECTION [[611]] 613 OF THE INTERNAL REVENUE CODE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved May 31, 1974.

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CHAPTER 850

(Senate Bill 1)

AN ACT concerning

Age of Majority - Alcoholic Beverages

FOR the purpose of lowering the age of minors from twenty-one to eighteen throughout the State with respect to certain rights concerning beer and light wine and generally allowing employment of persons 18 to 21 years of age for the purpose of handling beer and light wine and the playing of pool or billiards in licensed establishments in Howard County.

BY repealing and re-enacting, with amendments,

Article 2B - Alcoholic Beverages

Section 2 (t), 3 (a), 20 (j-1), 21 (f-1), 21 (h),  
38 (a) (4), 69 (d-1) 117 (a), 117 (b), 118 (a),  
118 (a-1), 118 (b) 118 (c), 118 (d), 118 (e),