

Article 81 - Revenue and Taxes

283.

(c) Any local income tax imposed under the provisions of this section shall be administered by the Comptroller of the Treasury who shall collect and account for the revenue, crediting all such funds to a local income tax fund hereby established in the State treasury. Local income taxes imposed pursuant to this section shall be subject to the provisions of §312 of this subtitle relating generally to withholding at the source, declaration of estimated tax due, and remittance thereof to the Comptroller.

After deducting the cost of any refunds and the prorated share of the cost of operating the Income Tax Division, the Comptroller shall pay over the balance to the appropriate local fiscal authority. All such payments shall be made by the Comptroller as soon as practicable. As often as practicable but not less frequently than every calendar quarter the Comptroller shall pay over and distribute to the incorporated municipalities of the State the respective amount to which they may be estimated to become entitled under the provisions of §323(a) of this article, and to the counties of the State and to Baltimore City the respective amounts to which they may be estimated to become entitled under the provisions of this section which have been received in the form of withholding and estimated taxes paid. Provided, however, that for all calendar years beginning after December 31, 1969, and thereafter the Comptroller shall, prior to the last day of the State fiscal year, pay over and distribute to the appropriate local fiscal authority of the counties of this State and to Baltimore City the respective amounts to which they may be estimated to become entitled under the provisions of this section which have been received in the form of withholding taxes paid on a monthly basis for the months of April and May in accordance with §312(h) (2) of this subtitle.

In determining each subdivision's prorated share of the cost of administering this subtitle, the Comptroller shall apportion the cost of operating the Income Tax Division in the ratio which the collections of each political subdivision and the State bear to the total collections under this subtitle.

THE POLITICAL SUBDIVISIONS OF THE STATE ARE AUTHORIZED TO ADOPT THE ACCRUAL METHOD FOR REPORTING REVENUES FOR PURPOSES OF PREPARING AND REVISING ANY OF THEIR ANNUAL BUDGETS, COMMENCING WITH THE BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 1974. WITH RESPECT TO ANY