

from the Secretary of General
Services.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved May 15, 1975.

CHAPTER 839

(Senate Bill 22)

AN ACT concerning

Income Tax - Items of Tax Preference

FOR the purpose of imposing the State income tax on certain income which receives preferential treatment for federal income tax purposes, defining this income, and providing for taxation of such income to individuals [[and corporations]], and generally relating to the income tax of individuals [[and corporations]].

BY repealing and re-enacting, with amendments,

Article 81 - Revenue and Taxes
Section 280(b) [[and 280A(b)]]
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

BY adding to

Article 81 - Revenue and Taxes
Section 280B
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That [[Sections 280(b) and 280A(b)]] Section 280(b) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1969 Replacement Volume and