In addition to any funds otherwise appropriated in the budget bill (House Bill 900) for use in funding State aid for the education of handicapped children..$2,000,000

SECTION [[2]] 4. AND BE IT FURTHER ENACTED, That the provisions of this Act are applicable to all taxable years of corporate taxpayers beginning after December 31, 1975.

[[SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.]]

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect on July 1, 1976, contingent upon the taking effect of Chapter of the Acts of 1976 (House Bill 1286) and if Chapter does not become effective, this Act shall be null and void without the necessity of further action by the General Assembly.

Approved May 17, 1976.

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CHAPTER 812

(House Bill 1743)

AN ACT concerning

Income Tax - Penalties for Estimated Taxes

FOR the purpose of changing the penalties for failing to file and pay an estimated Maryland income tax; and clarifying language.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 312(o)
Annotated Code of Maryland
(1975 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 312(o) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes