

this [sub] SECTION, and the Director shall have the same administrative and rule-making powers and duties with respect to the franchise tax imposed hereby as the Comptroller has with respect to income tax. The failure or wilful failure of a financial institution to file a return or report or declaration or pay a tax or any portion of a tax, as required or due under this [sub] SECTION, shall have the effect and be subject to the procedures and penalties provided in §§ 320 and 322 and elsewhere in the subtitle "Income Tax" of this article, as well as civil procedures authorized for the collection of ordinary taxes.

(g) Interest received by a holding company, as defined herein, from one of its subsidiary corporations shall be allocated to this State, only to the extent that such interest is derived from the trade or business of the subsidiary corporation within this State. For purposes of this section, a "holding company" is a corporation subject to tax under this [sub] SECTION, whose activity is confined to the maintenance and management of its intangible investments and the collection and distribution of the income from such investments.

314.

(a) No income tax shall be assessable hereunder upon the income of any "common trust fund" as defined in [§ 62 of Article 11] § 3-501(B) OF THE FINANCIAL INSTITUTIONS ARTICLE, but all such income shall be assessable to the separate fiduciary accounts participating in such fund according to their proportionate interests and the same shall be reported by the fiduciaries of the participating fiduciary accounts upon their respective fiduciary income returns and shall be taxed to said fiduciary accounts or the beneficiaries thereof along with their other income at the rates and in the manner herein provided for the taxation of income of fiduciary estates.

Article 100 - Work, Labor and Employment

77.

Every State employee [shall be] IS entitled to observe with pay [the] legal holidays [enumerated in § 9 of Article 13 of this Code, as amended from time to time], on the days provided in [§§ 9 and 11 of Article 13] ARTICLE 1, § 27 of [this] THE Code[, as amended from time to time, and if any of the holidays enumerated in § 9 of Article 13 of the Code, as amended from time to time, should occur]. IF A LEGAL HOLIDAY OCCURS on Saturday, THE STATE EMPLOYEE IS ENTITLED TO OBSERVE WITH PAY the Friday immediately preceding [shall be deemed and treated as a] THE holiday. Any State employee who from the nature of [his] THE EMPLOYEE'S duties is required to work on any portion of any of these holidays shall be given compensatory time for [such] THAT work.