

BY adding to

Article 81 - Revenue and Taxes
 Section ~~280(e)~~-and-~~304(g)~~ 281(d)
 Annotated Code of Maryland
~~{1975-Replacement-Volume-and-1980-Supplement}~~
(1980 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

~~280~~ 281.

~~(E)~~ (D) IF CHANGES IN FEDERAL INCOME TAX LAWS ARE ENACTED WHICH ELIMINATE OR REDUCE A DEDUCTION, OR SUBSTITUTE A CREDIT FOR A DEDUCTION, AND TAKE EFFECT DURING THE TAXABLE YEAR IN WHICH THEY ARE ENACTED, THE DEDUCTION FOR STATE INCOME TAX PURPOSES SHALL CONTINUE ONLY FOR THE TAXABLE YEAR IN WHICH THE DEDUCTION IS ELIMINATED, REDUCED, OR SUBSTITUTED WITH A CREDIT.

~~304.~~

~~(G)~~ THE COMPTROLLER SHALL SUBMIT A REPORT TO THE GENERAL ASSEMBLY BY JANUARY 31 OF EACH YEAR, FOR CONSIDERATION DURING THAT YEAR'S LEGISLATIVE SESSION, OUTLINING ANY CHANGES IN FEDERAL INCOME TAX LAW OCCURRING IN THE LAST YEAR, AND THE IMPACT OF THOSE CHANGES ON STATE REVENUES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

 CHAPTER 516

(Senate Bill 152)

AN ACT concerning

Program Open Space - Local Master Plans

FOR the purpose of increasing the total sum available to local subdivisions for Program Open Space planning purposes; providing that local matching funds currently provided from subdivisions ~~or~~ for the development or updating of local master plans is not required; providing for the retroactive effect of the change in