

(II) AN ELECTION TO VALUE PROPERTY AS PROVIDED IN § 2032 OF THE INTERNAL REVENUE CODE FOR MARYLAND ESTATE TAX PURPOSES MUST BE THE SAME AS THE ELECTION MADE FOR FEDERAL ESTATE TAX PURPOSES.

(5) (I) WITH REGARD TO AN ELECTION TO TREAT PROPERTY AS MARITAL DEDUCTION QUALIFIED TERMINABLE INTEREST PROPERTY IN CALCULATING THE MARYLAND ESTATE TAX, AN IRREVOCABLE ELECTION MADE ON A TIMELY FILED MARYLAND ESTATE TAX RETURN SHALL BE DEEMED TO BE AN ELECTION AS REQUIRED BY § 2056(B)(7)(B)(I), (III), AND (V) OF THE INTERNAL REVENUE CODE.

(II) AN ELECTION UNDER THIS PARAGRAPH MADE ON A TIMELY FILED MARYLAND ESTATE TAX RETURN SHALL BE RECOGNIZED FOR PURPOSES OF CALCULATING THE MARYLAND ESTATE TAX EVEN IF AN INCONSISTENT ELECTION IS MADE FOR THE SAME DECEDENT FOR FEDERAL ESTATE TAX PURPOSES.

(6) (I) FOR PURPOSES OF CALCULATING MARYLAND ESTATE TAX, A DECEDENT SHALL BE DEEMED TO HAVE HAD A QUALIFYING INCOME INTEREST FOR LIFE UNDER § 2044(A) OF THE INTERNAL REVENUE CODE WITH REGARD TO ANY PROPERTY FOR WHICH A MARITAL DEDUCTION QUALIFIED TERMINABLE INTEREST PROPERTY ELECTION WAS MADE FOR THE DECEDENT'S PREDECEASED SPOUSE ON A TIMELY FILED MARYLAND ESTATE TAX RETURN UNDER PARAGRAPH (5) OF THIS SUBSECTION.

(II) FOR THE PURPOSE OF APPORTIONING MARYLAND ESTATE TAX UNDER § 7-308 OF THIS SUBTITLE, ANY PROPERTY AS TO WHICH A DECEDENT IS DEEMED TO HAVE HAD A QUALIFYING INCOME INTEREST FOR LIFE UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL BE DEEMED TO BE INCLUDED IN BOTH THE ESTATE AND THE TAXABLE ESTATE OF THE DECEDENT.

(7) FOR PURPOSES OF CALCULATING MARYLAND ESTATE TAX, AMOUNTS ALLOWABLE UNDER § 2053 OR § 2054 OF THE INTERNAL REVENUE CODE AS A DEDUCTION IN COMPUTING THE TAXABLE ESTATE OF A DECEDENT MAY NOT BE ALLOWED AS A DEDUCTION OR AS AN OFFSET AGAINST THE SALES PRICE OF PROPERTY IN DETERMINING GAIN OR LOSS IF THE AMOUNT HAS BEEN ALLOWED AS A DEDUCTION IN COMPUTING THE FEDERAL TAXABLE INCOME OF THE ESTATE OR OF ANY OTHER PERSON.

13-601.

(d) Interest on unpaid Maryland estate tax begins 9 months after the date of the death of a decedent and applies to ALL MARYLAND ESTATE tax that is not paid by that date, including[:

(1) an increase in Maryland estate tax due to a change in federal estate tax made after a payment of Maryland estate tax; and

(2) a payment made in accordance with an alternative payment schedule.