

foreign), the Comptroller, after first deducting the amounts distributed to the Transportation Trust Fund under Section 288(c) of this article, and after deducting the sum of [\$22,000,000] \$30,928,000 to be allocated to the general fund of the State, shall distribute monthly from the remaining funds:

(1) 16 percent to the gasoline and motor vehicle revenue account in the Transportation Trust Fund; and

(2) 32 percent to the Transportation Revenue Sharing Account in the Transportation Trust Fund. All other amounts shall be credited to the general fund.

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The net income of a corporation (domestic or foreign) shall be allocated in the following manner:

[(a) Income from ground rents, rents and royalties and other income from real estate or tangible personal property permanently located in this State (less related expenses) shall be allocated to this State; and such income from real estate or tangible personal property permanently located outside this State (less related expenses), shall be allocated outside this State.

(b) 1. Capital gains and losses from sales of real property located in this State are allocable to this State. 2. Capital gains and losses from sales of tangible personal property are allocable to this State if: (A) the property had a situs in this State at the time of the sale; or, (B) the taxpayer's commercial domicile is in this State and the taxpayer is not taxable in the state in which the property had a situs. 3. Capital gains and losses from sales of intangible personal property are allocable to this State if the taxpayer's commercial domicile is in this State.

(c) The remaining net income, hereinafter referred to as business income,] ALL NET INCOME shall be allocated to this State if the trade or business of the corporation is carried on wholly within this State, but if the trade or business of the corporation is carried on partly within and partly without this State so much of the [business] NET income of the corporation as is derived from or reasonably attributable to the trade or business of the corporation carried on within this State, shall be allocated to this State and any balance of the [business] NET income shall be allocated outside this State. The portion of the [business] NET income derived from or reasonably attributable to the trade or business carried on within this State may be determined by a separate accounting where practicable, but never in the case of a unitary business; however, where separate accounting is neither allowable nor practicable the portion of the [business] NET income of the corporation allowable to this State shall be determined in accordance with a three-factor formula of property, payroll and sales, in which each factor shall be given equal weight and in which the property factor