

(2) IF AND AS APPLICABLE, THE LAWS AND THE RULES AND REGULATIONS IN EFFECT AS TO THE RETAIL SALES TAX AND THE STATE USE TAX IN MARYLAND SHALL BE ADOPTED AND FOLLOWED BY THE BOARD IN ADOPTING A RULE OR REGULATION.

(I) (1) THE SURETY BOND OF THE TREASURER OF THE COUNTY MAY BE INCREASED BY THE BOARD, IN RELATION TO THE MONEYS COLLECTED AND DISTRIBUTED UNDER THIS SECTION.

(2) THE PREMIUM FOR ANY INCREASE IN THE SURETY BOND SHALL BE DEEMED PART OF THE COST OF IMPOSING AND COLLECTING THE TAX IMPOSED IN THIS SECTION.

(J) (1) THE PERSON COLLECTING THE TAX MAY APPLY AND CREDIT AGAINST THE AMOUNT OF TAX PAYABLE BY THE PERSON AN AMOUNT EQUAL TO 1 1/2 PERCENT OF THE GROSS TAX TO BE REMITTED BY THE PERSON TO THE BOARD, TO COVER THE PERSON'S EXPENSE IN THE COLLECTION AND REMITTANCE OF THE TAX.

(2) HOWEVER, THIS SUBSECTION DOES NOT APPLY TO ANY PERSON WHO FAILS OR REFUSES TO FILE HIS RETURN WITH THE BOARD WITHIN THE TIME PRESCRIBED WITHIN THIS SECTION.

(K) (1) (I) THE BOARD IN ORDER TO PROTECT THE REVENUES TO BE OBTAINED UNDER THIS SECTION MAY REQUIRE ANY PERSON COLLECTING THE TAX TO FILE WITH THE BOARD A SURETY BOND ISSUED BY A SURETY COMPANY AUTHORIZED TO DO BUSINESS IN THIS STATE AND APPROVED BY THE STATE INSURANCE COMMISSIONER AS TO SOLVENCY AND RESPONSIBILITY, IN SUCH AMOUNT OR AMOUNTS FROM TIME TO TIME AS THE BOARD MAY FIX TO SECURE THE PAYMENT OF THE TAX DUE OR WHICH MAY BECOME DUE FROM THE PERSON COLLECTING THE TAX.

(II) IF THE BOARD DETERMINES THAT THE PERSON IS TO FILE SUCH A BOND, THE BOARD SHALL GIVE NOTICE TO THE PERSON TO THAT EFFECT SPECIFYING THE AMOUNT OF BOND REQUIRED.

(III) THE PERSON COLLECTING THE TAX SHALL FILE THE BOND WITHIN 5 DAYS AFTER RECEIVING THE NOTICE UNLESS WITHIN THAT PERIOD THE PERSON REQUESTS IN WRITING A HEARING BEFORE THE BOARD, AT WHICH HEARING THE NECESSITY, PROPRIETY, AND AMOUNT OF THE BOND SHALL BE DETERMINED BY THE BOARD.

(IV) THIS DETERMINATION IS FINAL AND SHALL BE COMPLIED WITH WITHIN 15 DAYS AFTER THE PERSON COLLECTING THE TAX RECEIVES NOTICE THEREOF.

(2) (I) IN LIEU OF THE BOND REQUIRED BY PARAGRAPH (1) OF THIS SUBSECTION, SECURITIES APPROVED BY THE BOARD OR CASH IN SUCH AMOUNT AS THE BOARD PRESCRIBES MAY BE DEPOSITED, WHICH SHALL BE KEPT IN THE CUSTODY OF THE BOARD.

(II) THE BOARD AT ANY TIME WITHOUT NOTICE TO THE DEPOSITOR OF THE SECURITIES OR CASH MAY APPLY THEM TO ANY TAX DUE, AND FOR THAT PURPOSE THE SECURITIES MAY BE SOLD BY THE BOARD