

CHAPTER 160

(House Bill 104)

AN ACT concerning

Revenue and Taxes - Local Income Tax

FOR the purpose of repealing the requirement that the Comptroller, upon the request of a political subdivision, shall estimate the political subdivision's anticipated share of income tax revenue for a certain month; and deleting the provision that the amount accrued by the political subdivision for a certain month shall not exceed the amount certified by the Comptroller.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 283(c)(5)
Annotated Code of Maryland
(1980 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

283.

(c) (5) [(i)] The political subdivisions of the State are authorized to adopt the accrual method for reporting revenues for purposes of preparing and revising any of their annual budgets.

[(ii) With respect to any political subdivision that adopts the accrual method for such purposes, the Comptroller, upon request of the fiscal authorities of the political subdivision, shall estimate the political subdivision's share of the income tax for the month of June based on the accrual method and shall certify the same to the political subdivision by April 15th.

(iii) The amount accrued by the political subdivision for the month of June in the fiscal year for which the accrual is made shall not exceed the amount so certified by the Comptroller.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 8, 1984.
