

(1) "Director" means the Director of the Department of Assessments and Taxation.

(2) (i) "Financial institution" means all commercial banks, safe deposit and trust companies, and financial corporations as defined in § 2(9) of this article.

(ii) "Financial institution" includes international banking facilities but does not include domestic or foreign finance corporations which make loans exclusively to farmers for agricultural purposes or any corporation licensed under the Small Business Investment Act of 1958, (15 U.S.C. 661 et seq.).

(3) "Foreign person" means:

(i) An individual who is not a resident of the United States;

(ii) A foreign corporation, a foreign partnership or a foreign trust, as defined in the tax laws of the United States;

(iii) A foreign branch of a domestic corporation (including the taxpayer);

(iv) A foreign government or an international organization or an agency of either;

(v) An international banking facility; or

(vi) A foreign corporation or partnership that has established an office within an approved foreign trade zone for activities to be conducted within the approved foreign trade zone.

(vii) As used in this paragraph, the terms "foreign" and "domestic" have the same meanings as in the Internal Revenue Code.

(4) "Approved foreign trade zone" means an area designated as such in accordance with Sections 466 through 469 of Article 23 of this Code and the Foreign Trade Zones Act (19 U.S.C. 81a, et seq.).

(5) "International banking facility" means a financial institution that:

(i) 1. Makes, arranges for, places, or services any loan to a foreign person for use either outside of the United States or in an approved foreign trade zone in the United States; or