

any SAVINGS bank or association shall be apportioned among the counties and Baltimore City according to the relative amount of deposits and/or share accounts applicable to each county and Baltimore City, in accordance with regulations adopted pursuant to subsection (g) and the county or Baltimore City in which the branch office is located shall be paid that share of the total. If the SAVINGS bank or association has no branch offices, the total payment shall be made to the county or Baltimore City in which the one office of the SAVINGS bank or association is located. All such payments shall be made to the board of county commissioners or county council of the county or to the mayor and city council of Baltimore, to be credited in each instance to the general funds of the county or city.

[(f) The failure or wilful failure of a bank or association to file a return or report or to pay a tax or any portion of a tax, as required or due under this section, shall have the effect and be subject to the procedures and penalties provided in §§ 320 and 322 and elsewhere in the subtitle "Income Tax" in this article.]

[(g) The Comptroller from time to time may adopt and promulgate rules and regulations for the reporting and collection of the franchise taxes imposed in this section and not inconsistent with the provisions of this section.]

(F) THE TAX IMPOSED BY THIS SECTION SHALL BE COLLECTED AND ADMINISTERED BY THE DIRECTOR IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE "INCOME TAX" OF THIS ARTICLE NOT INCONSISTENT WITH THIS SECTION.

(G) REFERENCE IN THE SUBTITLE "INCOME TAX" TO THE COMPTROLLER OF THE TREASURY SHALL BE TAKEN TO MEAN THE DIRECTOR FOR PURPOSES OF THIS SECTION, AND THE DIRECTOR SHALL HAVE THE SAME ADMINISTRATIVE AND RULEMAKING POWERS AND DUTIES WITH RESPECT TO THE FRANCHISE TAX IMPOSED HEREBY AS THE COMPTROLLER HAS WITH RESPECT TO INCOME TAX.

(H) THE FAILURE OF A SAVINGS BANK OR ASSOCIATION TO FILE A RETURN, REPORT, OR PAY A TAX OR ANY PORTION OF A TAX, AS REQUIRED OR DUE UNDER THIS SECTION, SHALL HAVE THE EFFECT AND BE SUBJECT TO THE PROCEDURES AND PENALTIES PROVIDED IN §§ 320 AND 322 AND ELSEWHERE IN THE SUBTITLE "INCOME TAX" OF THIS ARTICLE, AS WELL AS CIVIL PROCEDURES AUTHORIZED FOR THE COLLECTION OF ORDINARY TAXES.

[(h)] (I) If any law is interpreted as having granted a county, municipality or other political subdivision the authority to impose any tax upon building, savings and loan associations other than the regular tax upon real property, said law is hereby repealed to the extent of such grant of authority from and after January 1, 1966, and from and after said date no county, municipality or other political subdivision in this State shall have the power to impose any tax upon savings banks or upon building, savings and loan associations other than the political subdivision's regular tax upon real property.