

REVISOR'S NOTE: This section is new language that repeats the provisions of present Art. 81, § 4(f), as that subsection relates to taxation of a "common trust fund".

As to the balance of present Art. 81, § 4(f), see § 1-101(f)(2) of this title.

SUBTITLE 3. GENERAL PROVISIONS.

1-301. SECRECY OF RETURNS.

(A) "TAX INFORMATION" DEFINED.

IN THIS SECTION, "TAX INFORMATION" MEANS:

(1) THE AMOUNT OF INCOME OR ANY PARTICULARS DISCLOSED IN ANY RETURN REQUIRED UNDER ANY PROVISION OF LAW OF THIS STATE IF THE RETURN CONTAINS FEDERAL RETURN INFORMATION;

(2) THE AMOUNT OF INCOME OR ANY PARTICULARS DISCLOSED IN ANY APPLICATION REQUIRED UNDER § 9-104 OF THIS ARTICLE; OR

(3) ANY FEDERAL RETURN INFORMATION REQUIRED TO BE ATTACHED TO OR INCLUDED IN A RETURN OF THIS STATE OR TO ANY APPLICATION REQUIRED UNDER § 9-104 OF THIS ARTICLE.

(B) IN GENERAL.

AN OFFICER, EMPLOYEE, FORMER OFFICER, OR FORMER EMPLOYEE OF THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE MAY NOT MAKE KNOWN, IN ANY MANNER, ANY FEDERAL TAX INFORMATION, EXCEPT:

(1) IN ACCORDANCE WITH PROPER JUDICIAL OR LEGISLATIVE ORDER; AND

(2) TO AN OFFICER OF THE STATE OR OF ANY POLITICAL SUBDIVISION OF THE STATE WHO BY REASON OF THE OFFICE HAS A RIGHT TO FEDERAL TAX INFORMATION.

REVISOR'S NOTE: This section is new language that repeats the provisions of present Art. 81, § 5A(a), and is new language derived without substantive change from former Art. 81, § 12F-1(1)(2).

Subsection (a) of this section is revised as a definition of "tax information", for clarity.

In subsection (a)(3) of this section, the references to a "federal return" and "copies of a federal return" are omitted as included in the phrase "federal return information".

As to the revision of former Art. 81, § 12F-1(1)(3), and present Art. 81, § 5A(b) in this article, see § 14-1019 of this article.