

State under the provisions of § 316 hereof, except as herein specifically provided otherwise, the tax imposed by this subsection shall in all respects be imposed and collected and subject to the same laws, regulations and provisions as those imposed elsewhere in this article upon the net income of such corporations. The tax imposed and collected pursuant to the provisions of this subsection shall be remitted by the Comptroller to the State Treasurer. The State Treasurer shall first set aside in the Annuity Bond Fund so much, if any, as shall be required to make payments of principal and interest due in the year of receipt and in the next following year, to the extent that such amounts have not previously been so set aside on the bonds or certificates of indebtedness issued under provisions of § 8 of former Article 62B of the Annotated Code of Maryland (1957 Edition, as amended). Thereafter, the State Treasurer shall set aside in the Annuity Bond Fund so much, if any, as shall be required to make payments of principal and interest due in the year of receipt and in the next following year, to the extent that such amounts have not previously been so set aside on the bonds or certificates of indebtedness issued under provisions of §§ 8A and 8B of former Article 62B of the Annotated Code of Maryland (1957 Edition, as amended). Such additional amounts, if any, as are received, shall be held in the Transportation Trust Fund and thereafter held and distributed in accordance with the provisions of Title [3] 8 of the Transportation Article. Except as provided in § 323C of this article, the proceeds of the tax imposed and collected by this subsection shall not be paid into or credited to the general funds of the State.

288A:

Of the net receipts (including estimated payments, interest, and penalties) collected from the taxes imposed under § 288 of this article on the net income of corporations (domestic or foreign), the Comptroller, after first deducting the amounts distributed to the Transportation Trust Fund under § 288(c) of this article and the amounts for which current distribution is deferred under § 323C of this article, and after deducting the sum of \$30,928,000 to be allocated to the General Fund of the State, shall distribute monthly from the remaining funds:

(1) 16 percent to the Gasoline and Motor Vehicle Revenue Account in the Transportation Trust Fund;

(2) 16 percent to the Transportation Revenue Sharing Account in the Transportation Trust Fund;

(3) Beginning in January, 1987, and continuing thereafter on a cumulative monthly basis through June, 1988, \$2,500,000 to the Transportation Trust Fund and beginning in July, 1988 and continuing thereafter on a cumulative monthly basis through October, 1990, \$3,000,000 to the Transportation Trust Fund, with the distributions continuing until the total of