

(5) REMIT TO THE COMPTROLLER ANY GROSS RECEIPTS TAX REVENUE THAT IS NOT ATTRIBUTABLE TO ESTIMATED TAX PAYMENTS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved May 14, 1987.

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CHAPTER 557

(House Bill 1280)

AN ACT concerning

Franchise Tax - Savings Banks and Savings and Loan Associations Tax - Refunds

FOR the purpose of providing for the payment from the General Fund of the State of certain refunds relative to the savings banks and savings and loan associations tax in a certain manner.

BY adding to

Article 81 - Revenue and Taxes  
Section 128(h-1)  
Annotated Code of Maryland  
(1980 Replacement Volume and 1986 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

128.

(H-1) IF A CLAIM IS ALLOWED UNDER §§ 215 AND 216 OF THIS ARTICLE FOR REFUND OF THE TAX OR ANY FEE OR CHARGE PAID UNDER THIS SECTION:

(1) THE DIRECTOR SHALL CERTIFY THE AMOUNT TO THE COMPTROLLER; AND

(2) THE COMPTROLLER SHALL PAY THE REFUND FROM THE GENERAL FUND OF THE STATE.