

Article 81 - Revenue and Taxes

312.

(a-2) (1) An "S" corporation as defined in the Internal Revenue Code shall withhold and pay over to the Comptroller a tax for each nonresident shareholder.

(2) The tax withheld shall be at the rate of 5 percent of each item of net income includable in the nonresident shareholder's distributive share of "S" corporation income based upon the shareholder's pro rata share of "S" corporation income attributable to business carried on in Maryland.

(3) The return and remittance shall be made to the Comptroller [on or before the last day of the "S" corporation taxable year] WITH THE FILING OF THE "S" CORPORATION RETURN.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987 and shall be applicable to all taxable years beginning after December 31, 1986.

Approved June 2, 1987.

CHAPTER 709

(House Bill 1242)

AN ACT concerning

Alcoholic Beverages Tax - Exemptions

FOR the purpose of allowing exemptions from the alcoholic beverages tax for certain alcoholic beverages purchased and used for certain purposes by religious organizations, hospitals, and federal authorities; and specifying methods to claim the exemption.

BY repealing and reenacting, with amendments,

Article 2B - Alcoholic Beverages
Section 131
Annotated Code of Maryland
(1981 Replacement Volume and 1986 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: