

Section 287
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

287.

A nonresident individual shall be taxable in this State on that portion of his federal adjusted gross income as is derived from tangible property, real or personal, permanently located in this State (whether received directly or from a fiduciary) and income from business, trade, profession or occupation carried on in this State, and income from State lottery prizes AND OTHER GAMBLING WINNINGS DERIVED IN THIS STATE shall be taxable in this State; provided, however, that income derived from intangible personal property held by a resident or by a domestic corporation as fiduciary, guardian, committee or trustee for an incompetent, or as agent for a nonresident principal (unless such property is used in connection with the trade, business, profession or occupation of such principal) shall not be taxable in this State. The proper apportionment of income derived in connection with trade, business, profession or occupation carried on within and without the State shall be determined under the rules and regulations of the Comptroller. Such nonresident individual shall complete a schedule reconciling income attributable to Maryland sources to the federal adjusted gross income and deductions shown on his federal income tax return.

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

Approved June 2, 1987.
