

(i) an initial tax penalty not exceeding 1/10 of 1% of the State assessment; and

(ii) an additional penalty of 2% of the initial tax penalty for each 30 days or fraction of a 30-day period that the report is not submitted.

(2) The initial penalty under paragraph (1) of this subsection may not be more than \$500 or less than \$25.

(b) ~~(1)~~ The Department may abate or reduce the tax penalty under subsection (a) of this section when good cause is shown.

~~(2) -- When the Department abates or reduces the tax penalty, the Department shall immediately notify the Comptroller, and only the unabated or remaining balance is subject to the tax penalty under subsection (a) of this section.~~

(c) If a person submits a request on or before April 15 of the year in which the report is due, the Department may extend for a period not exceeding 60 days the date for submitting the report.

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

Approved April 29, 1987.

CHAPTER 200

(House Bill 163)

AN ACT concerning

Maryland State Fair and Agricultural Society, Inc.

FOR the purpose of repealing a certain reporting requirement by the Maryland State Fair and Agricultural Society, Inc.

BY repealing and reenacting, with amendments,

Article - Agriculture
Section 10-303
Annotated Code of Maryland
(1985 Replacement Volume and 1986 Supplement)

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