

... or other disposition" are deleted as unnecessary since this section applies to transfers of property.

Also in the introductory language of subsection (a) of this section, the former reference to a "territory of the United States" and the second sentence of former Art. 81, § 174, which included possessions and the District of Columbia, are deleted as included in the defined term "state".

Also in the introductory language of subsection (a) of this section, the former parenthetical phrase "including also therein mortgages upon real or personal property located within the State of Maryland" is deleted as included in the term "personal property".

In subsection (a)(1) and (2) of this section, the former parenthetical references to exceptions for "tangible personal property having an actual situs in such state or territory or foreign country" are deleted as surplusage.

Also in subsection (a)(1) and (2) of this section, the former references to "transfer tax[es] ... of [any] character" are deleted as surplusage.

In subsection (a)(2) of this section, the reference to a "reciprocal exemption ... similar to the exemption allowed under this subsection" is substituted for the former reference to an "exemption provision under which residents of Maryland are exempted ... provided the State of Maryland allows a similar exemption to residents of the state, territory or country of residence of the decedent", for clarity.

For parallel exemption provisions that are similar to those in this section and apply to the inheritance tax and the tax on commissions, see §§ 7-203(f) and 7-402 of this title, respectively.

Defined terms: "Death taxes" § 7-101
 "Estate" § 7-301 "Maryland estate tax" § 1-101
 "Property" § 1-101 "State" § 1-101

7-304. AMOUNT OF TAX.

(A) "FEDERAL CREDIT" DEFINED.

IN THIS SECTION, "FEDERAL CREDIT" MEANS THE MAXIMUM CREDIT FOR DEATH TAXES PAID TO ANY STATE THAT IS ALLOWABLE UNDER § 2011 OF THE INTERNAL REVENUE CODE AGAINST THE FEDERAL ESTATE TAX OF A DECEDENT AS REDUCED BY THE PROPORTION THAT THE AMOUNT OF THE ESTATE NOT INCLUDED IN THE MARYLAND ESTATE BEARS TO THE AMOUNT OF THE ENTIRE ESTATE OF THE DECEDENT.