

ten years prior thereto and which shall have been granted exemption from federal income taxation under the provisions of § 501 of the [federal] Internal Revenue Code [of 1954], provided, however, that such special permit shall be in effect only so long as such educational or religious organization or hospital shall be exempt from federal taxation under the provisions of § 501 of the [federal] Internal Revenue Code [of 1954]. Such permit shall authorize such educational or religious organization or hospital to receive gifts of money or other property conditional upon, or in consideration of, its agreement to pay an annuity to the donor or his nominee, and to make and carry out such annuity agreement.

(c) No such educational or religious organization or hospital shall make or issue in this State any annuity agreement unless or until it has obtained from the Commissioner a permit issued in accordance with the provisions of this section. If the Commissioner finds, after notice and hearing, that any such organization, having such a special permit, has failed to comply with the requirements of this section or is not exempt from federal income taxation under the provisions of § 501 of the [federal] Internal Revenue Code [of 1954], he may revoke or suspend such permit or he may order such organization to cease making any new annuity contracts until such requirements have been satisfied. In case of such revocation or suspension, outstanding annuity contracts shall remain in full force and effect. The action of the Commissioner in revoking or suspending any such permit or in making any such order shall be subject to judicial review as provided in this article.

570.

(c) If the tax imposed by this section is not paid within 60 days from the date the tax is levied and assessed, the attorney who is liable for its payment shall pay an additional tax as a penalty. The penalty may not exceed 10 percent of the tax due, plus interest at the rate determined under [Article 81, § 204 of the Code] § 13-604(A) OF THE TAX - GENERAL ARTICLE for each month the tax remains unpaid. Interest may not be assessed on the tax which is due as a penalty. If any attorney fails to pay the tax due under this section, on or before the date fixed for its payment, the full amount of all the tax due the State together with any interest, penalty, or addition to the tax, shall be a lien in favor of the State upon all property and all rights to property, real or personal, belonging to the person in accordance with [Article 81, § 322 of the Code] TITLE 13, SUBTITLE 8, PART II OF THE TAX - GENERAL ARTICLE.

600.

(d) "Commercial entity" means any person that:

(2) (i) Is engaged in commerce primarily within this State; or