

[(a) In order to secure payment to the State of any State sales, use, and income withholding tax, unless the Comptroller in his discretion is satisfied that a bond or deposit is unnecessary to protect the State, the real estate investment trust shall:

(1) File with the State Comptroller a bond in the amount he determines which is issued by a surety company authorized to do business in the State; or

(2) Deposit with the Comptroller cash or securities approved by him in the amount he determines.]

(A) A REAL ESTATE INVESTMENT TRUST SHALL POST THE SECURITY FOR TAXES REQUIRED UNDER § 13-825 OF THE TAX - GENERAL ARTICLE.

(b) If the Comptroller waives the requirement of a [bond or deposit, he] SECURITY, THE COMPTROLLER shall notify the Department in writing of [his decision] THE WAIVER.

[(c) At any time, without notifying the real estate investment trust, the Comptroller may apply the cash or sell the securities and apply the proceeds to the payment of any tax due or any interest and penalties due on the tax.]

8-403.

(A) (1) EXCEPT FOR ANNUAL REPORT FILING FEES, A REAL ESTATE INVESTMENT TRUST SHALL PAY THE FEES REQUIRED UNDER §§ 1-203 AND 1-204 OF THIS ARTICLE.

(2) TO COMPUTE FEES UNDER THIS SECTION, A REAL ESTATE INVESTMENT TRUST SHALL TREAT CERTIFICATES OF BENEFICIAL INTEREST AS IF THEY WERE SHARES OF STOCK IN A CORPORATION.

(B) A REAL ESTATE INVESTMENT TRUST SHALL PAY AN ANNUAL REPORT FILING FEE OF \$25.

8-501.

(b) A declaration of trust may permit the trustees by a two-thirds vote to amend provisions of the declaration of trust from time to time to qualify as a real estate investment trust under the Internal Revenue Code [of 1954] or under this title.

11-602.

The following transactions are exempted from §§ 11-205 and 11-501 of this title:

(14) Any sale of securities to an employee stock ownership plan trust, as defined in the Internal Revenue Code [of 1954], any accrual of interests of participants in the plan, and