

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect January 1, 1989.

Approved May 2, 1988.

CHAPTER 136

(Senate Bill 254)

AN ACT concerning

Income Tax - Revenue Distributions

FOR the purpose of specifying a date by which income tax revenue from certain withholdings and estimated payments for the month of June each year is to be distributed to political subdivisions; and providing a delayed effective date for this Act.

BY repealing and reenacting, with amendments,

Article - Tax - General
Section 2-610(b)
Annotated Code of Maryland
(As enacted by Chapter _____ (S.B. 1) of the Acts of the General Assembly of 1988)

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

Article - Tax - General

2-610.

(b) The periodic distributions of the estimated amount to which each county, municipal corporation, and special taxing district is entitled from withholdings and estimated income taxes paid shall be made:

(1) for the 1st 3 quarters of the State's fiscal year, as often as practicable but at least each quarter; and

(2) for the 4th quarter of that year[,];

(I) before the last day of that year, [on a monthly basis] for the months of April and May; AND

(II) BEFORE AUGUST 31, FOR THE MONTH OF JUNE.