Defined terms: "Financial institution" § 8-101
"Financial institution franchise tax" § 1-101

8-208. SAME -- FOR TAX PAID TO OTHER STATE.

A SAVINGS BANK OR SAVINGS AND LOAN ASSOCIATION DOING BUSINESS OUTSIDE THIS STATE MAY CLAIM A CREDIT AGAINST THE FINANCIAL INSTITUTION FRANCHISE TAX EQUAL TO THE AMOUNT PAID TO ANOTHER JURISDICTION AS:

(1) A TAX BASED ON SAVINGS ACCOUNTS OR SAVING SHARE ACCOUNTS BOUGHT IN THIS STATE;

(2) A TAX ON GROSS RECEIPTS FROM BUSINESS DONE IN THIS STATE; OR

(3) A TAX ON INCOME DERIVED FROM BUSINESS DONE IN THIS STATE.

REVISOR'S NOTE: This section is new language that repeats the provisions of former Art. 81, § 128(c)(3)(i).

As to the transfer of former Art. 81, § 128(a) through (h-1) to the Session Laws, see the General Revisor's Note to this subtitle.

Defined terms: "Financial institution franchise tax" § 1-101
"Savings and loan association" § 8-101
"Savings bank" § 8-101 "State" § 1-101

8-209. RETURNS AND DECLARATIONS.

(A) RETURN.

EACH FINANCIAL INSTITUTION EXISTING OR DOING BUSINESS IN THE STATE DURING ANY PART OF THE FISCAL YEAR OF THE STATE SHALL FILE WITH THE DEPARTMENT A FINANCIAL INSTITUTION FRANCHISE TAX RETURN ON OR BEFORE THE 15TH DAY OF THE 4TH MONTH AFTER THE END OF THE ACCOUNTING PERIOD USED AS THE FISCAL YEAR OF THE FINANCIAL INSTITUTION.

(B) DECLARATION OF ESTIMATED TAX.

EACH FINANCIAL INSTITUTION THAT REASONABLY EXPECTS ITS FINANCIAL INSTITUTION FRANCHISE TAX FOR A YEAR TO EXCEED $1,000 SHALL FILE WITH THE DEPARTMENT A DECLARATION OF ESTIMATED TAX, ON OR BEFORE THE 1ST DAY OF THE 6TH MONTH OF THE ACCOUNTING PERIOD USED AS THE FISCAL YEAR OF THE FINANCIAL INSTITUTION.

(C) FORM.

THE PRESIDENT, TREASURER, OR OTHER PROPER OFFICER OF THE FINANCIAL INSTITUTION SHALL SIGN, UNDER OATH, ITS COMPLETED FINANCIAL INSTITUTION FRANCHISE TAX RETURN OR DECLARATION.