

SUBJECT TO THE LIMITATIONS IN SUBSECTIONS (B) AND (C) OF THIS SECTION, ON OR BEFORE APRIL 15TH OF EACH YEAR, THE DEPARTMENT SHALL COMPUTE THE PUBLIC SERVICE COMPANY FRANCHISE TAX, BASED ON THE GROSS RECEIPTS REPORTED FOR THE PRECEDING YEAR IN THE RETURN OF EACH PUBLIC SERVICE COMPANY UNDER § 8-404(A) OF THIS SUBTITLE.

(B) CREDIT -- ESTIMATED TAXES PAID.

IN DETERMINING THE TAX UNDER THIS SECTION, THE DEPARTMENT SHALL ALLOW A CREDIT FOR ESTIMATED PUBLIC SERVICE COMPANY FRANCHISE TAX PAID UNDER § 8-408(B) OF THIS SUBTITLE.

(C) SAME -- TARIFF CHARGES OF TELEPHONE COMPANY.

IN DETERMINING THE TAX UNDER THIS SECTION, THE DEPARTMENT SHALL ALLOW TO A TELEPHONE COMPANY A CREDIT FOR ALL APPROVED AND APPLICABLE FEDERAL AND STATE TARIFF CHARGES FOR TELEPHONE LIFELINE SERVICE NOT BILLED TO ELIGIBLE SUBSCRIBERS AS PROVIDED IN ARTICLE 78, § 26A OF THE CODE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 131(b)(1) and, as it related to computation of the tax, the third clause of (a).

In subsections (a) and (b) of this section, the defined term "public service company franchise tax" is substituted for the former references to "the State tax" and "the amount", for clarity. Similarly, the defined term "public service company" is substituted for the former words "such taxpayer".

In subsection (a) of this section, the reference to an assessment "based on the gross receipts reported for the preceding year in the return ... under § 8-404(a) of this subtitle" is substituted for the former reference to "its gross receipts aforesaid for such year", for clarity, since the returns do not include current receipts.

Also in subsection (a) of this section, the former references to dates in 1955 and before are deleted as obsolete.

Defined terms: "Department" § 1-101  
"Gross receipts" § 8-401  
"Public service company" § 8-401  
"Public service company franchise tax" § 1-101

8-406. CERTIFICATION TO COMPTROLLER.

ON OR BEFORE APRIL 15TH OF EACH YEAR, THE DEPARTMENT SHALL CERTIFY TO THE COMPTROLLER THE AMOUNT OF THE PUBLIC SERVICE COMPANY FRANCHISE TAX THAT EACH PUBLIC SERVICE COMPANY OWES.