

- \$1,000;
- (1) 2% OF MARYLAND TAXABLE INCOME OF \$1 THROUGH
- \$2,000;
- (2) 3% OF MARYLAND TAXABLE INCOME OF \$1,001 THROUGH
- \$3,000; AND
- (3) 4% OF MARYLAND TAXABLE INCOME OF \$2,001 THROUGH
- \$3,000.
- (4) 5% OF MARYLAND TAXABLE INCOME IN EXCESS OF

(B) CORPORATION.

THE STATE INCOME TAX RATE FOR A CORPORATION IS 7% OF MARYLAND TAXABLE INCOME.

REVISOR'S NOTE: This section is new language derived without substantive change from the second sentence of former Art. 81, § 288(a) and the tax rate provisions of (b) and of the first sentence of (c).

Subsection (a) of this section is revised to set out the dollar range of Maryland taxable income to which a specific percentage applies, for emphasis and clarity.

In subsections (a) and (b) of this section, the defined term "State income tax" is substituted for the former references to "such portion thereof" as is allocable to this State under the provisions of § 316 hereof, for brevity. As to individuals, the county income tax rate is set under § 10-106 of this subtitle.

Also in subsections (a) and (b) of this section, the defined term "Maryland taxable income" is substituted for the former words "taxable income" and "net income", for clarity.

In subsection (b) of this section, the total figure "7%" is substituted for the former specific rates of tax for a corporation of "6 1/4%" and "0.75%", for clarity. The imposition and rates as to corporations formerly were set out separately to specify the amount to be disbursed to the Transportation Trust Fund. Separate disbursements appear in Title 2 of this article.

- Defined terms: "Corporation" § 10-101
- "Individual" § 10-101
- "Maryland taxable income" § 10-101
- "State income tax" § 10-101

10-106. COUNTY INCOME TAX RATE.