

(2) THE MAXIMUM ANNUAL BENEFIT UNDER THE SOCIAL SECURITY ACT COMPUTED UNDER SUBSECTION (B) OF THIS SECTION, LESS ANY PAYMENT RECEIVED AS OLD AGE, SURVIVORS, OR DISABILITY BENEFITS UNDER THE SOCIAL SECURITY ACT, THE RAILROAD RETIREMENT ACT, OR BOTH.

(B) DETERMINATION OF MAXIMUM ANNUAL BENEFIT UNDER SOCIAL SECURITY ACT.

FOR PURPOSES OF SUBSECTION (A)(2) OF THIS SECTION, THE COMPTROLLER:

(1) SHALL DETERMINE THE MAXIMUM ANNUAL BENEFIT UNDER THE SOCIAL SECURITY ACT ALLOWED FOR AN INDIVIDUAL WHO RETIRED AT AGE 65 FOR THE PRIOR CALENDAR YEAR; AND

(2) MAY ALLOW THE SUBTRACTION TO THE NEAREST \$100.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 280(c)(3) and (9).

The introductory phrase of subsection (a) of this section, "[t]o determine Maryland adjusted gross income", is added to state that which only was implied in the former law -- i.e., the purpose of the subtraction.

In subsection (a) of this section, the former references to "private, municipal, State or federal" retirement systems are deleted as redundant.

Defined terms: "Individual" § 10-101
"Taxable year" § 10-101

10-209. RESERVED.

10-210. RESERVED.

PART III. EXEMPTIONS.

10-211. INDIVIDUALS OTHER THAN FIDUCIARIES.

WHETHER OR NOT A FEDERAL RETURN IS FILED, TO DETERMINE MARYLAND TAXABLE INCOME, AN INDIVIDUAL OTHER THAN A FIDUCIARY MAY DEDUCT AS AN EXEMPTION:

(1) \$1,100 FOR EACH EXEMPTION THAT THE INDIVIDUAL MAY DEDUCT IN THE TAXABLE YEAR TO DETERMINE FEDERAL TAXABLE INCOME UNDER § 151 OF THE INTERNAL REVENUE CODE; AND

(2) AN ADDITIONAL \$1,100 FOR EACH DEPENDENT, AS DEFINED IN § 152 OF THE INTERNAL REVENUE CODE, WHO IS AT LEAST 65 YEARS OLD ON THE LAST DAY OF THE TAXABLE YEAR.