(A) IN GENERAL.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, EACH INDIVIDUAL WHO REASONABLY EXPECTS ESTIMATED INCOME TAX FOR A TAXABLE YEAR ON INCOME NOT SUBJECT TO WITHHOLDING UNDER SUBTITLE 9 OF THIS TITLE TO EXCEED $100 SHALL FILE A DECLARATION OF ESTIMATED INCOME TAX.

(B) INCOME FROM WAGERING.

EACH INDIVIDUAL WHO RECEIVES INCOME OF $500 OR MORE IN CASH OR PROPERTY FROM WAGERING, INCLUDING THE OPERATION OF A GAMBLING MACHINE OR DEVICE AND PARTICIPATION IN AN AMUSEMENT, EDUCATIONAL, OR ADVERTISING PROGRAM, CONTEST, LOTTERY, OR RAFFLE, SHALL FILE A DECLARATION OF ESTIMATED INCOME TAX.

REVISOR'S NOTE: This section is new language derived without substantive change from the first and tenth sentences of former Art. 81, § 312(j)(1) and, as it related to filing a return on wagering income, the first clause of (2).

The introductory clause of subsection (a) of this section, "[e]xcept as provided in subsection (b) of this section", is added for clarity.

In subsection (a) of this section, the words "reasonably expects ... to exceed" are substituted for the former word "exceeds", for clarity.

Also in subsection (a) of this section, the former reference to income of a "husband and wife" is deleted as unnecessary in light of the reference to the income of an individual.

Also in subsection (a) of this section, the former exclusion for a fiduciary and the estate are deleted as unnecessary in light of the definition of "individual" in § 10-801 of this subtitle.

Also in subsection (a) of this section, the former reference to a merchant seaman's being exempt from the requirement to file a declaration is deleted as obsolete. Under current federal law, a merchant seaman is subject to federal withholding.

Defined terms: "Income tax" § 1-101
"Individual" § 10-801 "Property" § 1-101
"Taxable year" § 10-101

10-816. CORPORATION DECLARATION OF ESTIMATED TAX.

EACH CORPORATION THAT REASONABLY EXPECTS ESTIMATED INCOME TAX FOR A TAXABLE YEAR TO EXCEED $1,000 SHALL FILE A DECLARATION OF ESTIMATED INCOME TAX.