

liable for any tobacco tax, interest and penalties owed by the corporation under certain circumstances; providing for the effective date and application of this Act; and generally relating to an exemption from tobacco tax bond security requirements for certain licensed cigarette distributors.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 436
Annotated Code of Maryland
(1980 Replacement Volume and 1987 Supplement)

BY repealing and reenacting, without amendments,

Article - Tax - General
Section 13-824
Annotated Code of Maryland
(As enacted by Chapter _____ (S.B. 1) of the Acts of the General Assembly of 1988)

BY repealing and reenacting, with amendments,

Article - Tax - General
Section 13-825(h)
Annotated Code of Maryland
(As enacted by Chapter _____ (S.B. 1) of the Acts of the General Assembly of 1988)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes.

436.

(A) (1) Where the Comptroller, in his discretion, deems it necessary to protect the revenues to be obtained under the provisions of this subtitle, he may require any taxpayer to file with him a bond issued by a surety company authorized to do business in this State and approved by the State Insurance Commissioner as to solvency and responsibility, in such amounts as the Comptroller may fix to secure the payment of any tax and/or interest or penalties due or which may become due from such taxpayer. In the event that the Comptroller determines that a taxpayer is to file such a bond, he shall give notice to such taxpayer to that effect, specifying the amount of the bond required. The taxpayer shall file such bond within five (5) days after the giving of such notice unless within such five (5) days