

344(b) and the first sentence of (a), the second sentence of § 345(a) and (b), the first sentence of § 453, and the fourth sentence of § 455 and former Art. 56, § 156(a)(3) and former Art. 56, § 137(g) and the first sentence of (f), which provided for interest on specific taxes, and former Art. 81, § 399, as it extended former Art. 81, §§ 344 and 345 to the former use tax, are deleted as surplusage.

Former Art. 56, § 156(a)(3), as it related to compromise of claims, is deleted as unnecessary in light of SF § 6-219.

The second sentence of former Art. 81, § 133, which made the public service company franchise tax payable by August 1st, without interest, is deleted as obsolete in light of the later enacted provisions changing the date to June 1st.

Defined terms: "Governmental unit" § 13-101
 "Inheritance tax" § 1-101
 "Maryland estate tax" § 1-101 "Person" § 1-101
 "Tax collector" § 13-101

13-602. DEFICIENCY IN ESTIMATED TAX.

(A) FINANCIAL INSTITUTION FRANCHISE TAX.

THE DEPARTMENT SHALL ASSESS INTEREST ON UNPAID TAX FROM THE DUE DATE TO THE DATE ON WHICH THE TAX IS PAID IF A PERSON WHO IS REQUIRED TO ESTIMATE AND PAY FINANCIAL INSTITUTION FRANCHISE TAX UNDER § 8-210 OF THIS ARTICLE:

- (1) FAILS TO PAY AN INSTALLMENT WHEN DUE; OR
- (2) ESTIMATES A TAX THAT IS:

(I) LESS THAN 50% OF THE TAX REQUIRED TO BE SHOWN ON THE RETURN FOR THE CURRENT TAXABLE YEAR; AND

(II) LESS THAN THE TAX PAID FOR THE PRIOR TAXABLE YEAR.

(B) INCOME TAX.

THE COMPTROLLER SHALL ASSESS INTEREST ON UNPAID TAX FROM THE DUE DATE TO THE DATE ON WHICH THE TAX IS PAID IF A PERSON WHO IS REQUIRED TO ESTIMATE AND PAY INCOME TAX UNDER § 10-802 OF THIS ARTICLE:

- (1) FAILS TO PAY AN INSTALLMENT WHEN DUE; OR
- (2) ESTIMATES A TAX THAT IS:

(I) LESS THAN 90% OF THE TAX REQUIRED TO BE SHOWN ON THE RETURN FOR THE CURRENT TAXABLE YEAR; AND