

(ii) assess the tax due on the estimated gross receipts.

(B) A CREDIT SHALL BE ALLOWED AGAINST ANY SALES AND USE TAX THAT WOULD OTHERWISE BE ASSESSED UNDER THIS SECTION FOR ANY AMOUNT OF SALES AND USE TAX THAT THE TAX COLLECTOR DETERMINES THE PERSON WHO FAILED TO FILE THE RETURN OVERPAID ON OR BEFORE THE DATE THE AMOUNT ASSESSED WAS DUE.

13-601.

(a) Except as otherwise provided in this section, if a person or governmental unit fails to pay a tax imposed under this article on or before the date on which the tax is due, the tax collector shall assess interest on the unpaid tax from the due date to the date on which the tax is paid.

(F) AN OVERPAYMENT OF SALES AND USE TAX STOPS THE ACCRUAL OF INTEREST ON A SALES AND USE TAX DEFICIENCY TO THE EXTENT OF THE OVERPAYMENT AS OF THE DATE THE OVERPAYMENT IS MADE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989 and shall be applicable to all sales-and use-tax-deficiencies-assessed assessments of the sales and use tax made on or after July 1, 1989.

Approved May 25, 1989.

CHAPTER 784

(Senate Bill 575)

AN ACT concerning

State Transfer Tax - Exemption

FOR the purpose of altering the amount of the exemption from the State transfer tax for the consideration payable for an instrument of writing for certain real property.

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 13-203(b)
Annotated Code of Maryland
(1986 Volume and 1988 Supplement)

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