

~~(D) IF ANY AMOUNTS WITHHELD UNDER THIS SECTION RESULT IN EXCESS WITHHOLDING ON THE GAIN FROM THE SALE, THE VENDOR MAY FILE A CLAIM FOR A REFUND OF THE WITHHOLDING IN EXCESS OF THE APPLICABLE PERCENTAGE OF THE AMOUNT OF TAXABLE GAIN REQUIRED TO BE RECOGNIZED ON THE SALE BY THE VENDOR.~~

~~(E) THE PROVISIONS OF THIS SECTION DO NOT APPLY TO ANY SALE OF PROPERTY FOR WHICH THE VENDOR HAS FURNISHED TO THE REAL ESTATE REPORTING PERSON AN AFFIDAVIT STATING THAT THE VENDOR IS A RESIDENT VENDOR.~~

~~(E) (F) THE COMPTROLLER MAY EXEMPT CERTAIN CLASSES OF SALES FROM THE PROVISIONS OF THIS SECTION AND MAY EXTEND THE TIME FOR THE WITHHOLDING AND PAYMENT OF THE TAX IF THE COMPTROLLER DETERMINES THAT ADEQUATE SECURITY FOR THE TAX EXISTS TO WARRANT THE EXEMPTION OR THE EXTENSION.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That the Comptroller shall, by regulation or otherwise, ensure that the provisions of this Act shall not require withholding on a sale of real property which is part of an action by a Maryland resident in the process of moving from the State.~~

~~10-830.~~

~~ANY REAL ESTATE REPORTING PERSON WHO IS REQUIRED TO FILE A RETURN UNDER § 6045 OF THE INTERNAL REVENUE CODE SHALL FILE A COPY OF THAT RETURN WITH THE COMPTROLLER IF:~~

~~(1) THE VENDOR IS A NONRESIDENT; AND~~

~~(2) THE REAL PROPERTY SOLD IS LOCATED IN THIS STATE.~~

~~SECTION 2. 3. 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.~~

Approved April 26, 1993.

CHAPTER 140

(House Bill 222)

AN ACT concerning

Tax Exemptions – Report

FOR the purpose of altering the requirement that the budget books and other supporting documents for a certain period contain certain information; providing for the information to be supplied on a less frequent *that a certain report be provided on a biennial basis; providing for the application of this Act;* and generally relating to the reporting of the effect of tax expenditures on revenues.