

(3) THE ADDITION REQUIRED UNDER PARAGRAPH (2) OF THIS SUBSECTION DOES NOT APPLY IF THERE ARE NO REMAINDERMEN OF THE TRUST IN BEING.

10-207.

(p) (1) IN THIS SUBSECTION, "~~REMAINDERMAN~~ REMAINDERMEN" INCLUDES A PERSON WHOSE REMAINDER INTEREST IS VESTED, CONTINGENT, OR VESTED SUBJECT TO DIVESTMENT.

(2) The subtraction under subsection (a) of this section includes:

(I) income derived from intangible personal property that is held [ in the State,] in trust for the benefit of a nonresident or a corporation not doing business in the State; AND

(II) TO THE EXTENT NOT INCLUDED UNDER ITEM (I) OF THIS PARAGRAPH, CAPITAL GAIN INCOME DERIVED FROM THE SALE OR OTHER DISPOSITION OF INTANGIBLE PERSONAL PROPERTY THAT IS HELD IN TRUST, IF THE INCOME IS ADDED TO CORPUS FOR THE BENEFIT OF POTENTIAL REMAINDERMEN, EACH OF WHOM IS: PROCEEDS THEREOF ARE ADDED TO THE PRINCIPAL OF THE TRUST, AND IF ALL THE REMAINDERMEN IN BEING ARE:

1. ~~A NONRESIDENT~~ NONRESIDENTS DURING THE ENTIRE TAXABLE YEAR; OR
2. ~~A CORPORATION~~ CORPORATIONS NOT DOING BUSINESS IN THE STATE; OR.
3. ~~IN BEING.~~

(3) THE SUBTRACTION ALLOWED UNDER PARAGRAPH (2)(II) OF THIS SUBSECTION DOES NOT APPLY IF THERE ARE NO REMAINDERMEN OF THE TRUST IN BEING.

10-703.

(a) ~~Except as provided in subsection (b) of this section [,]:~~

(1) ~~a resident OTHER THAN A FIDUCIARY may claim a credit only against the State income tax for a taxable year in the amount determined under subsection (c) of this section for State tax on income paid to another state for the year; AND~~

(2) ~~A RESIDENT FIDUCIARY MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR A TAXABLE YEAR IN THE AMOUNT DETERMINED UNDER SUBSECTION (D) OF THIS SECTION FOR STATE TAX ON INCOME PAID TO ANOTHER STATE FOR THE YEAR.~~

(b) A credit under subsection (a) of this section is not allowed to:

(1) a resident OTHER THAN A FIDUCIARY, if the laws of the other state allow the resident a credit for State income tax paid to this State;

(2) A RESIDENT FIDUCIARY, IF THE FIDUCIARY CLAIMS, AND THE OTHER STATE ALLOWS, A CREDIT FOR STATE INCOME TAX PAID TO THIS STATE;