

10-815.

(a) Except as provided in [subsection (b)] SUBSECTIONS (B) AND (C) of this section, each individual who reasonably expects estimated income tax for a taxable year on income not subject to withholding under Subtitle 9 of this title to exceed \$100 shall file a declaration of estimated income tax.

(b) Unless withholding is required under § 10-906 of this title, each individual who receives income of \$500 or more in cash or property from wagering, including the operation of a gambling machine or device and participation in an amusement, educational, or advertising program, contest, lottery, or raffle, shall file a declaration of estimated income tax.

(C) FOR ANY TAXABLE YEAR ENDING BEFORE THE DATE 2 YEARS AFTER THE DATE OF THE DECEDENT'S DEATH, SUBSECTION (A) OF THIS SECTION DOES NOT APPLY TO:

(1) THE PERSONAL REPRESENTATIVE OF THE ESTATE OF THE DECEDENT; OR

(2) THE FIDUCIARY OF A TRUST:

(I) ALL OF WHICH WAS TREATED AS OWNED BY THE DECEDENT UNDER §§ 671 THROUGH 679 OF THE INTERNAL REVENUE CODE; AND

(II) 1. TO WHICH THE RESIDUE OF THE DECEDENT'S ESTATE WILL PASS UNDER THE DECEDENT'S WILL; OR

2. IF A WILL IS NOT ADMITTED TO PROBATE, WHICH IS THE TRUST PRIMARILY RESPONSIBLE FOR PAYING DEBTS, TAXES, AND EXPENSES OF ADMINISTRATION OF THE DECEDENT'S ESTATE.

10-902.

(E) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A FIDUCIARY MAY USE THE ANNUALIZATION METHOD AS ALLOWED FOR FEDERAL INCOME TAX PURPOSES UNDER § 6654(D)(1)(C)(IV) AND (2)(B) OF THE INTERNAL REVENUE CODE TO DETERMINE THE AMOUNT OF ESTIMATED TAX REQUIRED TO BE PAID.

(2) FOR PURPOSES OF THIS SUBSECTION, § 6654(D)(1)(C)(IV) AND (2)(B)(I) OF THE INTERNAL REVENUE CODE SHALL BE APPLIED BY IN EACH INSTANCE SUBSTITUTING "ENDING BEFORE THE DATE ONE MONTH BEFORE THE DUE DATE FOR THE INSTALLMENT" FOR "ENDING BEFORE THE DUE DATE FOR THE INSTRUMENT".

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993 and shall be applicable to all taxable years beginning after December 31, ~~1992~~ 1992.

May 27, 1993

The Honorable R. Clayton Mitchell, Jr.