

(21) "REGULAR PLACE OF BUSINESS" MEANS AN OFFICE AT WHICH THE BANK OR TRUST COMPANY CARRIES ON ITS BUSINESS IN A REGULAR AND SYSTEMATIC MANNER AND IS CONTINUOUSLY MAINTAINED, OCCUPIED AND USED BY EMPLOYEES OF THE BANK OR TRUST COMPANY.

(22) "ANOTHER STATE" OR "OTHER STATE" MEANS A STATE OF THE UNITED STATES OTHER THAN THIS STATE, THE DISTRICT OF COLUMBIA, THE COMMONWEALTH OF PUERTO RICO, ANY TERRITORY OR POSSESSION OF THE UNITED STATES OR ANY FOREIGN COUNTRY.

(23) "SYNDICATION" MEANS AN EXTENSION OF CREDIT IN WHICH TWO OR MORE PERSONS FUND AND EACH PERSON IS AT RISK ONLY UP TO A SPECIFIED PERCENTAGE OF THE TOTAL EXTENSION OF CREDIT OR UP TO A SPECIFIED DOLLAR AMOUNT.

(24) "TAXABLE" MEANS:

(I) THAT A BANK OR TRUST COMPANY IS SUBJECT IN ANOTHER STATE TO A NET INCOME TAX, A FRANCHISE TAX MEASURED BY NET INCOME, A FRANCHISE TAX FOR THE PRIVILEGE OF DOING BUSINESS, A CORPORATE STOCK TAX (INCLUDING A BANK SHARES TAX), A SINGLE BUSINESS TAX, OR AN EARNED SURPLUS TAX, OR ANY TAX WHICH IS IMPOSED UPON OR MEASURED BY NET INCOME; OR

(II) THAT ANOTHER STATE HAS JURISDICTION TO SUBJECT THE BANK OR TRUST COMPANY TO ANY OF SUCH TAXES REGARDLESS OF WHETHER, IN FACT, THE OTHER STATE DOES OR DOES NOT.

(25) "TRANSPORTATION PROPERTY" MEANS VEHICLES AND VESSELS CAPABLE OF MOVING UNDER THEIR OWN POWER, SUCH AS AIRCRAFT, TRAINS, WATER VESSELS AND MOTOR VEHICLES, AS WELL AS ANY EQUIPMENT OR CONTAINERS ATTACHED TO SUCH PROPERTY, SUCH AS ROLLING STOCK, BARGES, TRAILERS OR THE LIKE.

(B) (1) EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED, A BANK OR TRUST COMPANY WHOSE BUSINESS ACTIVITY IS TAXABLE BOTH WITHIN AND WITHOUT THIS STATE SHALL ALLOCATE AND APPORTION ITS NET EARNINGS AS PROVIDED IN THIS SECTION. A BANK OR TRUST COMPANY ORGANIZED UNDER THE LAWS OF A FOREIGN COUNTRY, THE COMMONWEALTH OF PUERTO RICO, OR A TERRITORY OR POSSESSION OF THE UNITED STATES WHOSE EFFECTIVELY CONNECTED INCOME (AS DEFINED UNDER THE INTERNAL REVENUE CODE) IS TAXABLE BOTH WITHIN THIS STATE AND WITHIN ANOTHER STATE, OTHER THAN THE OTHER STATE IN WHICH IT IS ORGANIZED, SHALL ALLOCATE AND APPORTION ITS NET INCOME AS PROVIDED IN THIS SECTION.

(2) ALL NET EARNINGS SHALL BE APPORTIONED TO THIS STATE BY MULTIPLYING SUCH INCOME BY THE APPORTIONMENT PERCENTAGE. THE APPORTIONMENT PERCENTAGE IS DETERMINED BY ADDING THE BANK OR TRUST COMPANY'S RECEIPTS FACTOR, PROPERTY FACTOR, AND PAYROLL FACTOR TOGETHER AND DIVIDING THE SUM BY THREE. IF ONE OF THE FACTORS IS MISSING, THE TWO REMAINING FACTORS ARE ADDED AND THE SUM IS DIVIDED BY TWO. IF