

ADMISSIONS AND AMUSEMENT TAX, INCOME TAX, MOTOR CARRIER TAX, MOTOR FUEL TAX, SALES AND USE TAX, OR TOBACCO TAX UNDER § 13-508(A) OF THIS SUBTITLE, THE COMPTROLLER OR THE COMPTROLLER'S DESIGNEE MAY ISSUE AN ORDER DECREASING OR ABATING AN ASSESSMENT TO CORRECT AN ERRONEOUS ASSESSMENT.

(B) IF ACTION IS TAKEN UNDER SUBSECTION (A) OF THIS SECTION, THE ORDER SHALL STATE CLEARLY THE REASONS FOR DECREASING OR ABATING THE ASSESSMENT.

(C) ANY ORDER ISSUED BY THE COMPTROLLER UNDER SUBSECTION (A) OF THIS SECTION SHALL BE FINAL AND NOT SUBJECT TO APPEAL.

(D) THE COMPTROLLER'S REFUSAL TO ENTER AN ORDER UNDER SUBSECTION (A) OF THIS SECTION SHALL BE FINAL AND NOT SUBJECT TO APPEAL.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996 and shall apply to tax assessments issued by the Comptroller on or after July 1, 1996.

Approved April 30, 1996.

CHAPTER 183

(House Bill 101)

AN ACT concerning

Income Tax – Tax Preference Items – Income from State and Municipal Obligations

FOR the purpose of clarifying that income from certain State or municipal obligations is not includable as a tax preference item under the Maryland income tax; and generally relating to the Maryland income tax.

BY repealing and reenacting, with amendments,

Article – Tax – General

Section 10-222(a)

Annotated Code of Maryland

(1988 Volume and 1995 Supplement)

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

Article – Tax – General

10-222.

(a) In this section, "tax preference items" mean the items that:

(1) total more than \$10,000 for an individual return or \$20,000 for a joint return;