

(8) except as provided in § 10-102.1 of this subtitle, a limited liability company as defined under Title 4A of the Corporations and Associations Article to the extent that the company is taxable as a partnership, as defined in § 761 of the Internal Revenue Code.

DRAFTER'S NOTE:

Error: Obsolete terminology in § 10-104(4) of the Tax - General Article.

Occurred: As a result of Ch. 36, Acts of 1995.

Chapter 379 of the Acts of 1996

SECTION 3. AND BE IT FURTHER ENACTED, That:

(c) any excess credits may be carried forward and, subject to the limitations of [Article 48A, § 56] ARTICLE 88A, § 54 of the Code, may be applied as a credit for taxable years beginning on or after January 1, 2002.

DRAFTER'S NOTE:

Error: Incorrect cross-reference in Section 3 of Chapter 379 of the Acts of 1996.

Occurred: Ch. 379, Acts of 1996.

SECTION 8. AND BE IT FURTHER ENACTED, That Section(s) 168(d) and 176(f) of Article 48A - Insurance Code of the Annotated Code of Maryland be repealed and reenacted, with amendments, and transferred to the Session Laws, to read as follows:

Agents and Brokers Licensed or Qualified on June 30, 1985

[168.] 1.

[(d) (1)] (A) A person who was licensed or qualified to act as an agent or broker on June 30, 1985 may obtain a certificate of qualification to act as an agent or broker, or both, for the kind or kinds of insurance or subdivisions thereof for which that person was previously licensed or qualified by filing the appropriate application for an original certificate of qualification with the Commissioner and paying the fee for an original agent's or broker's certificate of qualification, or both, as specified under [§ 41 of this article] § 2-112 OF THE INSURANCE ARTICLE.

[(2)](B) Agents and brokers shall apply for certificates according to the following schedule:

[(i)] (1) An agent or broker who possesses a valid license as of June 30, 1985 shall apply for a certificate of qualification upon the first expiration or renewal date of any existing license or licenses.

[(ii)](2) An agent who is on June 30, 1985 qualified to act as an agent but not possessing a license because of lack of agent contract shall apply for a certificate of qualification on the earlier of the date of obtaining that agent's first agent contract, or the date specified in subparagraph [(iii)] (3) of this paragraph.