

Article - Tax - General

10-819.

(a) Each limited liability company as defined under Title 4A of the Corporations and Associations Article shall file an income tax return UNLESS IT HAS ONLY ONE MEMBER AND IT IS DISREGARDED AS AN ENTITY SEPARATE FROM ITS MEMBER FOR FEDERAL INCOME TAX PURPOSES.

(b) (1) If the limited liability company is [taxable] CLASSIFIED as a partnership, as defined in § 761 of the Internal Revenue Code, it shall file a partnership tax return.

(2) If the limited liability company is [taxable] CLASSIFIED as a corporation under Chapter 1, Subchapter C OR SUBCHAPTER S of the Internal Revenue Code, it shall file [a] THE APPROPRIATE corporate tax return.

(C) IF THE LIMITED LIABILITY COMPANY HAS ONLY ONE MEMBER AND IT IS DISREGARDED AS AN ENTITY SEPARATE FROM ITS MEMBER FOR FEDERAL INCOME TAX PURPOSES, THE PROFIT OR LOSS OF THE LIMITED LIABILITY COMPANY SHALL BE REFLECTED ON THE INCOME TAX RETURN FILED BY THE MEMBER OF THE LIMITED LIABILITY COMPANY.

Article - Transportation

13-810.

(c) On transfer of a vehicle titled in this State and issuance of a subsequent certificate of title, the vehicle is exempt from the excise tax imposed by this part, if it is:

(1) A vehicle transferred to a spouse, son, daughter, grandchild, parent, sister, brother, grandparent, father-in-law, mother-in-law, son-in-law, or daughter-in-law of the transferor, and no money or other valuable consideration is involved in the transfer;

(2) A vehicle repossessed under a security agreement, unless the sale of the vehicle is required under the agreement;

(3) A vehicle transferred from an individual to a partnership, LIMITED LIABILITY COMPANY, or corporation or from a partnership, LIMITED LIABILITY COMPANY, or corporation to a subpartnership, SUBSIDIARY LIMITED LIABILITY COMPANY, or subsidiary corporation, if the individual, [partner] PARTNERSHIP, LIMITED LIABILITY COMPANY, or corporation is a partner, MEMBER, or principal stockholder of the newly formed partnership, subpartnership, LIMITED LIABILITY COMPANY, SUBSIDIARY LIMITED LIABILITY COMPANY, corporation, or subsidiary corporation, as the case may be;

(4) A vehicle transferred to a legal heir, legatee, or distributee;

(5) A vehicle involuntarily transferred as a result of divorce or separation proceedings;