

contributions to an account under the Plan, subject to a certain limitation; allowing certain amounts disallowed under the subtraction modification as a result of a certain limitation to be carried over and subtracted for succeeding taxable years; ~~providing~~ requiring an addition modification for certain distributions made under ~~the Plan, subject to a certain limitation~~ certain prepaid contracts and investment accounts; requiring an addition modification for certain refunds under certain prepaid contracts and investment accounts; allowing a subtraction modification for certain distributions under certain prepaid contracts and investment accounts; providing for the construction and application of this Act; defining certain terms; and generally relating to the Maryland Higher Education Investment Board, the Maryland Prepaid College Trust, and the Maryland College Investment Plan.

BY repealing and reenacting, with amendments,

Article – Education

Section 18-1901, 18-1903 through 18-1907, 18-1909 through 18-1911, and 18-1913 through 18-1916 to be under the amended subtitle “Subtitle 19: Maryland Prepaid College Trust”

Annotated Code of Maryland
(1999 Replacement Volume)

BY adding to

Article – Education

Section 18-1906.1; and 18-19A-01 through 18-19A-07 to be under the new subtitle “Subtitle 19A. Maryland College Investment Plan”

Annotated Code of Maryland
(1999 Replacement Volume)

BY repealing and reenacting, without amendments,

Article – Tax – General

Section 10-205(a), 10-207(a), and 10-208(a)

Annotated Code of Maryland
(1997 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, with amendments,

Article – Tax – General

Section 10-205(h), 10-207(s), and 10-208(n)

Annotated Code of Maryland
(1997 Replacement Volume and 1999 Supplement)

BY adding to

Article – Tax – General

Section ~~10-205(i)~~ and 10-208(o)

Annotated Code of Maryland
(1997 Replacement Volume and 1999 Supplement)