<u>(7)</u>   except as provided in § 10–304(4) of this title, an investment conduit or a special exempt entity; or

<u>(8)</u>   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.

10–105.

<u>(b)</u>   <u>(1)</u>   *[The]* SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE State income tax rate for a corporation is 7% of Maryland taxable income.

<u>(2)</u>   THE RATE OF THE SURCHARGE IMPOSED UNDER § 10–102(2) OF THIS SUBTITLE IS 10% OF THE TAX IMPOSED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

~~SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:~~

~~Article – Commercial Law~~

~~9–525.~~

~~(a)   Except as otherwise provided in subsection (c), the fee for filing and indexing a record under this part, other than an initial financing statement of the kind described in § 9–502(c), is:~~

~~(1)   [$20] $25 if the record is communicated in writing and consists of eight or fewer pages;~~

~~(2) $75 if the record is communicated in writing and consists of more than eight pages; and~~

~~(3)   [$20] $25 if the record is communicated by another medium authorized by filing office rule.~~

~~(b)   The number of names required to be indexed does not affect the amount of the fee in subsection (a).~~

~~(c)   This section does not require a fee with respect to a record of a mortgage which is effective as a financing statement filed as a fixture filing or as a financing statement covering as extracted collateral or timber to be cut under § 9–502(c). However, the recording and satisfaction fees that otherwise would be applicable to the record of the mortgage apply.~~

~~Article – Corporations and Associations~~

~~1–203.~~

~~(A)   In addition to any organization and capitalization fee required under § 1–204 of this article, the Department shall collect the following fees:~~

~~(B)   (1)   For each of the following documents, the recording fee is [$20 and the filing or special fee is as indicated] $100:~~