

~~1-406.~~~~(c) The Department of Assessments and Taxation shall charge and receive a fee of:~~

- ~~(1) [\$10] \$25 for recording the certificates under this section; AND~~
- ~~(2) [\$1 for each name to be indexed; and~~
- ~~(3) \$12] \$25 for each amendment, cancellation, or renewal of a certificate.~~

~~8-403.~~~~(a) [(1) Except for annual report filing fees, a] A real estate investment trust shall pay the fees required under §§ 1-203 and 1-204 of this article.~~~~[(2)] (B) To compute fees under this section, a real estate investment trust shall treat certificates of beneficial interest as if they were shares of stock in a corporation.~~~~[(b) A real estate investment trust shall pay an annual report filing fee of \$25.]~~~~SECTION 4. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:~~~~Article — Tax — General~~~~10-109.~~~~(A) THE COMPTROLLER MAY DISTRIBUTE, APPORTION, OR ALLOCATE GROSS INCOME, DEDUCTIONS, CREDITS, OR ALLOWANCES BETWEEN AND AMONG TWO OR MORE ORGANIZATIONS, TRADES, OR BUSINESSES, WHETHER OR NOT INCORPORATED, WHETHER OR NOT ORGANIZED IN THE UNITED STATES, AND WHETHER OR NOT AFFILIATED, IF:~~~~(1) THE ORGANIZATIONS, TRADES, OR BUSINESSES ARE OWNED OR CONTROLLED DIRECTLY OR INDIRECTLY BY THE SAME INTERESTS; AND~~~~(2) THE COMPTROLLER DETERMINES THAT THE DISTRIBUTION, APPORTIONMENT, OR ALLOCATION IS NECESSARY IN ORDER TO REFLECT AN ARM'S LENGTH STANDARD, WITHIN THE MEANING OF § 1.482-1 OF THE REGULATIONS OF THE INTERNAL REVENUE SERVICE OF THE U.S. TREASURY AND TO CLEARLY REFLECT THE INCOME OF THOSE ORGANIZATIONS, TRADES, OR BUSINESSES.~~~~(B) THE COMPTROLLER SHALL APPLY THE ADMINISTRATIVE AND JUDICIAL INTERPRETATIONS OF § 482 OF THE INTERNAL REVENUE CODE IN ADMINISTERING THIS SECTION.~~~~(C) THIS SECTION DOES NOT APPLY TO INCOME DERIVED FROM PASSIVE INVESTMENTS HELD BY AN OUT OF STATE SUBSIDIARY OR AFFILIATE OF THE FOLLOWING:~~