

~~(F) THE DEPARTMENT SHALL ADOPT REGULATIONS TO ADMINISTER THIS SECTION IN THE SAME MANNER AS IN § 12-116(C) OF THIS ARTICLE.~~

~~13-209.~~

~~(a) (1) THE DEPARTMENT SHALL DEDUCT THE COST OF ADMINISTERING THE TRANSFER TAX FROM THE TAXES COLLECTED UNDER THIS TITLE AND CREDIT THOSE REVENUES TO THE FUND ESTABLISHED UNDER § 1-203.3 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.~~

~~(2) [The] AFTER DEDUCTING THE REVENUES REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE revenue from transfer tax is payable to the Comptroller for deposit in a special fund.~~

~~SECTION 6. AND BE IT FURTHER ENACTED, That, for a taxable year beginning after December 31, 2002 but before January 1, 2004, notwithstanding §§ 13-602 and 13-702 of the Tax General Article, the Comptroller shall assess interest and penalty under § 13-602 and 13-702 of the Tax General Article if a corporation pays estimated income tax for the taxable year in an amount less than 90% of the tax required to be shown on the corporation's income tax return for the taxable year.~~

~~SECTION 7. AND BE IT FURTHER ENACTED, That the Comptroller, in conjunction with the business community, shall study and report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly by December 1, 2003 on the following:~~

~~(a) the issues related to combined reporting under the corporate income tax by business entities;~~

~~(b) any necessary statutory and regulatory changes needed to implement combined reporting;~~

~~(c) the anticipated annual State revenue impact and the impact on Maryland businesses of combined reporting; and~~

~~(d) any other issues related to combined reporting that should be addressed.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That, notwithstanding the provisions of § 8-402 of the Transportation Article or any other provision of law, for fiscal year 2004 only, in addition to any revenues specified in Section 17 of Chapter \_\_\_ (H.B. 935) of the Acts of 2003, \$7,700,000 from motor vehicle registration revenues and other user fees from the Motor Vehicle Administration shall be deposited in the General Fund rather than in the Gasoline and Motor Vehicle Revenue Account of the Transportation Trust Fund or the Transportation Trust Fund, respectively. Notwithstanding the provisions of this section, the calculation of the local share of highway user revenues pursuant to § 8-403 of the Transportation Article shall not be affected and the total amount of highway user revenues for the purpose of such calculation shall be calculated in accordance with the provisions of law without regard to this section.~~

~~SECTION 4. 8. 3. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for~~