

any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

~~SECTION 5. 9. AND BE IT FURTHER ENACTED, That the changes to § 10-822 of the Tax - General Article under Section 1 of this Act shall take effect January 1, 2004.~~

SECTION 4. AND BE IT FURTHER ENACTED, That, for a taxable year beginning after December 31, 2002 but before January 1, 2004:

(1) A corporation's estimated tax payments for the taxable year shall reflect the income tax surcharge imposed under § 10-102(2) of the Tax - General Article, as enacted by Section 1 of this Act; and

(2) Notwithstanding §§ 13-602 and 13-702 of the Tax - General Article, the Comptroller shall assess interest and penalties 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 6. AND BE IT FURTHER ENACTED, That Section 3 of this Act shall take effect on the taking effect of the termination provision specified in Section 31 of Chapter 440 of the Acts of the General Assembly of 2002. If that termination provision takes effect, Section 2 of this Act shall be abrogated and of no further force and effect. This Act may not be interpreted to have any effect on that termination provision.~~

~~SECTION 10. AND BE IT FURTHER ENACTED, That the changes to §§ 13-803 and 13-812 of the Tax - General Article under Section 1 of this Act shall take effect October 1, 2003.~~

SECTION 44. 5. AND BE IT FURTHER ENACTED, That:

(a) Notwithstanding any other provision of law, and except as otherwise provided in this section, ~~Section 2~~ the premium tax imposed under § 6-102 of the Insurance Article, as enacted by Section 1 of this Act, is applicable to:

(1) capitation payments, including supplemental or bonus payments, made to managed care organizations on or after July 1, 2003; and

(2) premiums written for all policies, contracts, and health benefit plans issued, delivered, or renewed in the State on or after July 1, 2003.

(b) ~~Section 2~~ The premium tax imposed under § 6-102 of the Insurance Article, as enacted by Section 1 of this Act, does not apply to:

(1) capitation payments, supplemental payments, or bonus payments made to managed care organizations ~~on or~~ before July 1, 2003;

(2) premiums written for all policies, contracts, and health benefit plans issued, delivered, or renewed in the State ~~on or~~ before July 1, 2003.