

Article - Tax - General

8-202.

(a) (1) For all taxable years beginning before January 1, 2001, a franchise tax, measured by taxable net earnings, is imposed annually on each financial institution existing or doing business in the State during any part of the fiscal year of the financial institution.

(2) For all taxable years beginning after December 31, 2000, the financial institution franchise tax is terminated, and Maryland taxable income of financial institutions shall be subject to taxation under Title 10 of this article.

(b) A county, municipal corporation, special taxing district, or other political subdivision of the State may not impose on a savings bank or savings and loan association any tax other than its regular tax on [real] property.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2002 and shall be applicable to all taxable years beginning after June 30, 2001.

Approved April 25, 2002.

CHAPTER 123

(Senate Bill 101)

AN ACT concerning

Motor Carriers - Tax Returns - Identifying Number

FOR the purpose of authorizing the Comptroller to require motor carriers to include in their tax returns their United States Department of Transportation identification number in place of an Interstate Commerce Commission identifying number; and generally relating to identification requirements for motor carriers.

BY repealing and reenacting, with amendments,

Article - Tax - General

Section 9-207

Annotated Code of Maryland

(1997 Replacement Volume and 2001 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - General

9-207.

(a) Except as provided in § 9-208 of this subtitle, each motor carrier shall: