

(2) "DEPRECIATION" INCLUDES ANY DEDUCTION ALLOWED UNDER § 179 OF THE INTERNAL REVENUE CODE.

(3) "HEAVY DUTY SUV" MEANS A 4-WHEELED VEHICLE THAT:

(I) IS MANUFACTURED PRIMARILY FOR USE ON PUBLIC STREETS, ROADS, AND HIGHWAYS;

(II) IS RATED AT MORE THAN 6,000 BUT NOT MORE THAN 14,000 POUNDS GROSS VEHICLE WEIGHT; AND

(III) WOULD BE A PASSENGER AUTOMOBILE AS DEFINED IN § 280F OF THE INTERNAL REVENUE CODE IF IT WERE RATED AT 6,000 POUNDS GROSS VEHICLE WEIGHT OR LESS.

(B) In addition to the modifications under §§ 10-204 through 10-210 of this subtitle, to determine Maryland adjusted gross income of an individual:

(1) an amount is added to or subtracted from federal adjusted gross income to reflect the determination of the depreciation deduction provided under § 167(a) of the Internal Revenue Code and the adjusted basis of property without regard to the additional allowance under § 168(k) of the Internal Revenue Code; [and]

(2) an amount is added to or subtracted from federal adjusted gross income to determine the net operating loss deduction allowed under § 172 of the Internal Revenue Code without regard to the special 5-year carryback period provided under § 172(b)(1)(h) of the Internal Revenue Code;

(3) AN AMOUNT IS ADDED TO OR SUBTRACTED FROM FEDERAL ADJUSTED GROSS INCOME TO REFLECT THE DETERMINATION OF THE MAXIMUM AGGREGATE COSTS THAT THE TAXPAYER MAY TREAT AS AN EXPENSE UNDER § 179 OF THE INTERNAL REVENUE CODE FOR ANY TAXABLE YEAR WITHOUT REGARD TO THE CHANGES MADE TO THAT SECTION BY THE FEDERAL JOBS AND GROWTH TAX RELIEF RECONCILIATION ACT OF 2003 (P.L. 108-27); AND

(4) AN AMOUNT IS ADDED TO OR SUBTRACTED FROM FEDERAL ADJUSTED GROSS INCOME TO REFLECT THE DETERMINATION OF THE DEPRECIATION DEDUCTION WITH RESPECT TO ANY HEAVY DUTY SUV AS IF THE HEAVY DUTY SUV WERE SUBJECT TO THE LIMITATIONS OF § 280F OF THE INTERNAL REVENUE CODE IN THE SAME MANNER AS IT WOULD BE IF THE VEHICLE WERE RATED AT 6,000 POUNDS GROSS VEHICLE WEIGHT OR LESS.

10-310.

In addition to the modifications under §§ 10-305 through 10-309 of this subtitle, to determine Maryland modified income the federal taxable income of a corporation shall be adjusted as provided for an individual under § 10-210.1 of this title.