

~~(B) A PAYEE CORPORATION MAY CLAIM THE CREDIT DESCRIBED IN SUBSECTION (C) OF THIS SECTION IF, FOR THE SAME TAXABLE YEAR, THE RELATED MEMBER THAT PAID TO THE PAYEE CORPORATION THE ROYALTIES, INTEREST, OR SIMILAR INCOME FROM INTANGIBLES:~~

~~(1) IS SUBJECT TO THE ADDITION MODIFICATION SET FORTH IN § 10-306.1 OF THIS TITLE; AND~~

~~(2) PAID TO THE COMPTROLLER THE FULL AMOUNT OF MARYLAND CORPORATION INCOME TAX DEVELOPED ON THE MARYLAND INCOME TAX RETURN ON WHICH THE ADDITION MODIFICATION SET FORTH IN § 10-306.1 OF THIS TITLE WAS INCLUDED.~~

~~(C) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE AMOUNT OF THE CREDIT ALLOWED UNDER SUBSECTION (B) OF THIS SECTION IS EQUAL TO THE MARYLAND INCOME TAX LIABILITY OF THE RELATED MEMBER THAT PAID THE ROYALTIES, INTEREST, OR SIMILAR INCOME FROM INTANGIBLES TO THE PAYEE CORPORATION, AS COMPUTED ON ITS MARYLAND INCOME TAX RETURN FILED WITH THE COMPTROLLER, REDUCED BY THE MARYLAND INCOME TAX LIABILITY OF THE RELATED MEMBER THAT PAID THE ROYALTIES, INTEREST, OR SIMILAR INCOME FROM INTANGIBLES TO THE PAYEE CORPORATION, COMPUTED WITHOUT REGARD TO THE ADDITION MODIFICATION REQUIRED IN § 10-306.1 OF THIS TITLE.~~

~~(2) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT EXCEED THE STATE INCOME TAX LIABILITY OF THE PAYEE FOR THAT TAXABLE YEAR, CALCULATED BEFORE THE APPLICATION OF THE CREDIT ALLOWED UNDER THIS SECTION AND THE CREDITS ALLOWED UNDER §§ 10-701 AND 10-701.1 OF THIS SUBTITLE BUT AFTER APPLICATION OF ANY OTHER CREDITS ALLOWED UNDER THIS SUBTITLE.~~

~~(H) THE UNUSED AMOUNT OF THE CREDIT FOR ANY TAXABLE YEAR MAY NOT BE CARRIED OVER TO ANY OTHER TAXABLE YEAR.~~

~~(D) THE COMPTROLLER SHALL BY REGULATION PROVIDE FOR THE APPLICATION OF THE CREDIT UNDER THIS SECTION IN THE CASE OF A PAYEE THAT IS AN S CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, OR OTHER ENTITY TREATED AS A PARTNERSHIP FOR TAX PURPOSES.~~

10-804.

(e) Each person required under this subtitle to file an income tax return or estimated income tax declaration or return shall:

(3) attach to an income tax return or otherwise file with the Comptroller any records or statements that the Comptroller requires, including:

(i) for an individual who has income tax withheld from salary, wages, or other compensation for personal services, or other payments, a copy of the statement from the person who withholds the tax that states:

1. the amount of salary, wages, or other compensation for personal services paid and the income tax withheld; or