

~~(1) TO REQUIRE A CORPORATION TO ADD TO ITS NET INCOME MORE THAN ONCE ANY AMOUNT OF INTEREST EXPENSE OR INTANGIBLE EXPENSE THAT THE CORPORATION PAYS, ACCRUES, OR INCURS TO A RELATED MEMBER; OR~~

~~(2) TO LIMIT OR NEGATE ANY OTHER AUTHORITY PROVIDED TO THE COMPTROLLER UNDER THIS ARTICLE, INCLUDING:~~

~~(I) THE AUTHORITY TO MAKE ADJUSTMENTS UNDER § 10-100 OR § 10-402(D) OF THIS TITLE; OR~~

~~(II) THE AUTHORITY TO ENTER INTO AGREEMENTS AND COMPROMISES OTHERWISE ALLOWED BY LAW.~~

~~(E) (G) THE COMPTROLLER SHALL ADOPT ANY REGULATIONS THAT ARE NECESSARY OR APPROPRIATE TO IMPLEMENT THIS SECTION.~~

~~10-725.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(2) "PAYEE CORPORATION" MEANS A CORPORATION PERSON THAT HAS RECEIVED PAYMENTS OF ROYALTIES, INTEREST, OR SIMILAR INCOME FROM INTANGIBLES FROM A RELATED MEMBER.~~

~~(3) "RELATED MEMBER" HAS THE SAME MEANING AS SET FORTH IN § 10-306.1 OF THIS TITLE.~~

~~(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~~