

[(2)] (II) 3% of Maryland taxable income of \$1,001 through \$2,000;

[(3)] (III) 4% of Maryland taxable income of \$2,001 through [~~\$3,000~~]
~~\$15,000~~ \$3,000; [and]

(IV) 4.75% OF MARYLAND TAXABLE INCOME OF ~~\$15,001~~
\$3,001 THROUGH \$150,000;

(V) ~~6%~~ 5% OF MARYLAND TAXABLE INCOME OF \$150,001
THROUGH ~~\$500,000~~ \$300,000;

(VI) 5.25% OF MARYLAND TAXABLE INCOME OF \$300,001
THROUGH \$500,000; AND

[(4)] ~~(VI)~~ (VII) [for] ~~6.5%~~ 5.5% OF Maryland taxable income in
excess of [\$3,000:] \$500,000.

(i) 4.875% for a taxable year beginning after December 31, 1997
but before January 1, 1999;

(ii) 4.85% for a taxable year beginning after December 31, 1998
but before January 1, 2000;

(iii) 4.85% for a taxable year beginning after December 31, 1999
but before January 1, 2001;

(iv) 4.8% for a taxable year beginning after December 31, 2000
but before January 1, 2002; and

(v) 4.75% for a taxable year beginning after December 31,
2001.]

(2) FOR SPOUSES FILING A JOINT RETURN OR FOR A SURVIVING
SPOUSE OR HEAD OF HOUSEHOLD AS DEFINED IN § 2 OF THE INTERNAL
REVENUE CODE, THE STATE INCOME TAX RATE IS:

(I) 2% OF MARYLAND TAXABLE INCOME OF \$1 THROUGH
~~\$2,000~~ \$1,000;

(II) 3% OF MARYLAND TAXABLE INCOME OF ~~\$2,001~~ \$1,001
THROUGH ~~\$4,000~~ \$2,000;

(III) 4% OF MARYLAND TAXABLE INCOME OF ~~\$4,001~~ \$2,001
THROUGH ~~\$22,500~~ \$3,000;