

~~(2) 6.25% TO THE GASOLINE AND MOTOR VEHICLE REVENUE ACCOUNT IN THE TRANSPORTATION TRUST FUND.~~

AFTER MAKING THE DISTRIBUTION REQUIRED UNDER § 2-613 OF THIS SUBTITLE:

(1) FOR FISCAL YEARS 2008 AND 2009 ONLY, OF THE REMAINING INCOME TAX REVENUE FROM CORPORATIONS, THE COMPTROLLER SHALL DISTRIBUTE MONTHLY:

(i) 6.25% TO THE HIGHER EDUCATION INVESTMENT FUND ESTABLISHED UNDER § 15-106.6 OF THE EDUCATION ARTICLE; AND

(ii) 6.25% TO THE GENERAL FUND; AND

(I) FOR FISCAL YEAR 2008 ONLY:

1. \$16,000,000 TO THE HIGHER EDUCATION INVESTMENT FUND ESTABLISHED UNDER § 15-106.6 OF THE EDUCATION ARTICLE; AND

2. THE AMOUNT BY WHICH 15.15% OF THE REMAINING INCOME TAX REVENUE FROM CORPORATIONS EXCEEDS \$16,000,000 TO THE GENERAL FUND; AND

(II) FOR FISCAL YEAR 2009 ONLY:

1. 6% TO THE HIGHER EDUCATION INVESTMENT FUND ESTABLISHED UNDER § 15-106.6 OF THE EDUCATION ARTICLE; AND

2. 9.15% TO THE GENERAL FUND; AND

(2) FOR FISCAL YEAR 2010 AND SUBSEQUENT FISCAL YEARS, THE COMPTROLLER SHALL DISTRIBUTE ~~12.5%~~ 15.15% OF THE REMAINING INCOME TAX REVENUE FROM CORPORATIONS TO THE GENERAL FUND OF THE STATE.

2-614.

(a) After making the [distribution] DISTRIBUTIONS required under [§ 2-613] §§ 2-613 AND 2-613.1 of this subtitle, the Comptroller shall distribute monthly 24% of the remaining income tax revenue from corporations to a special fund to be distributed as provided in subsection (b) of this section.