

(b) (1) From the special fund, the Comptroller shall distribute an amount equal to 24% of the cost to administer the income tax on corporations to an administrative cost account.

(2) After making the distribution required under paragraph (1) of this subsection, the Comptroller shall distribute the balance in the special fund to the Gasoline and Motor Vehicle Revenue Account in the Transportation Trust Fund.

2-615.

After making the distributions required under §§ [2-613 and 2-614] **2-613, 2-613.1, AND 2-614** of this subtitle, the Comptroller shall distribute the remaining income tax revenue from corporations to the General Fund of the State.

10-105.

(b) The State income tax rate for a corporation is [7%] ~~8%~~ 8.25% of Maryland taxable income.

10-210.1.

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

(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] ANY changes made to that section [by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (P.L. 108-27), the American Jobs Creation Act of 2004 (P.L. 108-357), or the Tax Increase Prevention and Reconciliation Act of 2005 (P.L. 109-222)] **AFTER DECEMBER 31, 2002:**

(I) **INCREASING ABOVE \$25,000 THE DOLLAR LIMITATION SET FORTH IN § 179(B)(1) OF THE INTERNAL REVENUE CODE; OR**

(II) **INCREASING ABOVE \$200,000 THE PHASE-OUT THRESHOLD SET FORTH IN § 179(B)(2) OF THE INTERNAL REVENUE CODE; and**

SECTION 5. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

~~Article Tax General~~

~~10-402.1.~~