

8-211.

The Department shall:

- (1) administer the laws that relate to the financial institution franchise tax, consistent with this subtitle and with Title 10 of this article;
- (2) adopt reasonable regulations to administer the provisions of laws that relate to the financial institution franchise tax, including regulations that establish, without regard to the methods required under Title 10 of this article, methods for allocation of net earnings based on gross volume of transactions;
- (3) design the returns and other forms that, on completion, provide the information required for the administration of the financial institution franchise tax law;
- (4) collect the financial institution franchise tax revenue, including penalties and interest; and
- (5) certify THAT REVENUE to the Comptroller[:
  - (i) that revenue; and
  - (ii) the amounts required under § 8-213 of this subtitle for its distribution].

[8-213.

(a) The Department shall compute:

- (1) the costs of administering this subtitle during a fiscal year with respect to savings banks and savings and loan associations; and
- (2) if a financial institution franchise tax refund claim under § 13-901 of this article is allowed, the proportionate part of the tax revenue to be refunded that previously was distributed to each county.

(b) The Department shall certify to the Comptroller for distribution to each county its fractional share of the financial institution franchise tax revenue collected during the fiscal year of the State from savings banks and savings and loan associations.

(c) To compute a fractional share under subsection (b) of this section, the Department shall:

- (1) determine the net tax revenue attributable to savings banks and savings and loan associations for a fiscal year, by deducting the costs computed under subsection (a)(1) of this section from the total tax revenue collected in that year from the savings banks and savings and loan associations;
- (2) multiply the net tax revenue by a fraction:
  - (i) the numerator of which is the amount of deposits and share accounts that, on the last day of the 2nd preceding fiscal year of a savings bank or savings and loan association, are held in each office located in the county; and