

this subsection]. In lieu of filing a declaration of estimated tax or an amendment thereto on January 15 [as specified hereinabove in this subsection], the individual, at his option, may file, on or before January 31, his final income tax return for the year, at which time any tax remaining unpaid shall be paid in full and upon the filing of [said] THIS final return and the payment in full of the tax computed on the return as payable, such return shall be considered as such declaration as herein otherwise provided for or as an amendment of a previously filed declaration covering the same taxable year. Provided, however, that nothing in this subsection shall apply unless the estimated gross income of the individual, if single, exceeds [one thousand five hundred dollars (\$1,500.00)] \$1,500 for the year, or unless the gross estimated income for a husband and wife living together exceeds [two thousand five hundred dollars (\$2,500.00)] \$2,500 for the year; and, in either event, unless at least [five hundred dollars (\$500.00)] \$500 of [said] THE income is not subject to withholding provisions as elsewhere in this section provided. Except as specifically provided elsewhere in this subsection, every individual covered by the provisions of this subsection shall be subject generally to the provisions and penalties of the remainder of this section.

(2) Every individual receiving income in the form of an award, prize, lottery, or raffle (whether the same be paid in cash or property) as a result of participating in an amusement, educational, or advertising program, or any game of chance, or in the operation of any known gambling device or machine, where the amount of such prize or award is [five hundred dollars (\$500.00)] \$500 or more and is paid in full at the time of the award, drawing, or completion of the contest or event, shall within [sixty (60)] 60 days from the receipt of such award or prize file an estimated return with respect thereto, or an amended estimated return if an estimated return has previously been filed, and shall with the filing of [said] THIS return pay in full the tax imposed under this subtitle upon the value of such award or prize unless the value thereof be tax exempt under the provisions of this subtitle, anything [hereinabove] IN THIS SUBSECTION to the contrary notwithstanding.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 29, 1978.

CHAPTER 874

(House Bill 373)

AN ACT concerning