

(3) (I) [As] SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, AS often as practicable but not less frequently than every calendar quarter the Comptroller shall pay over and distribute to the incorporated municipalities of the State the respective amount to which they may be estimated to become entitled under the provisions of § 323(a) of this article, and to the counties of the State and to Baltimore City the respective amounts to which they may be estimated to become entitled under the provisions of this section which have been received in the form of withholding and estimated taxes paid.

(II) THE [Provided, however, that for all calendar years beginning after December 31, 1969, and thereafter the] Comptroller shall, [prior to] BEFORE the last day of the State fiscal year, pay over and distribute to the appropriate local fiscal authority of the counties [of this State] and to Baltimore City the respective amounts to which they may be estimated to become entitled under the provisions of this section which have been received in the form of withholding taxes paid on a monthly basis for the months of April and May in accordance with § 312(h)(2) of this subtitle.

(4) In determining each subdivision's prorated share of the cost of administering this subtitle, the Comptroller shall apportion the cost of operating the Income Tax Division in the ratio which the collections of each political subdivision and the State bear to the total collections under this subtitle.

(5) (I) The political subdivisions of the State are authorized to adopt the accrual method for reporting revenues for purposes of preparing and revising any of their annual budgets[, commencing with the budget for the fiscal year ending June 30, 1974].

(II) With respect to any political subdivision that adopts the accrual method for such purposes, the Comptroller, upon request of the fiscal authorities of [such] THE political subdivision, shall estimate the political subdivision's share of the income tax for the month of June based on the accrual method and shall certify the same to the political subdivision by April 15th [except that the certification for June, 1974, shall be made as soon as practicable].

(III) The amount accrued by the political subdivision for the month of June in the fiscal year for which the accrual is made shall not exceed the amount so certified by the Comptroller.

(6) PRINCE GEORGE'S COUNTY MAY NOT REQUIRE ANY REFUND OF OVERPAYMENTS:

(I) IF AN INCORPORATED MUNICIPALITY RECEIVED OVERPAYMENTS UNDER § 323(A) OF THIS ARTICLE; AND