

(E) ON GRANTING AN ALTERNATIVE PAYMENT SCHEDULE UNDER SUBSECTION (B) OF THIS SECTION, THE COMPTROLLER SHALL NOTIFY THE APPROPRIATE REGISTER OF WILLS OF THE:

(1) GRANTING OF THE ALTERNATIVE PAYMENT SCHEDULE;

(2) SPECIFIC PROCEDURES AND GUIDELINES FOR THE PAYMENT SCHEDULE; AND

(3) RESPONSIBILITIES OF THE REGISTER OF WILLS REGARDING RECEIPT OF PAYMENTS UNDER THE PAYMENT SCHEDULE.

(F) ON A DENIAL BY THE COMPTROLLER OF A REQUESTED ALTERNATIVE PAYMENT SCHEDULE FOR THE INHERITANCE TAX IMPOSED BY THIS SUBTITLE, THE APPLICANT MAY APPEAL THE DECISION OF THE COMPTROLLER TO THE MARYLAND TAX COURT WITHIN 30 DAYS FROM THE DATE OF MAILING OF THE DENIAL NOTICE.

(G) A LIEN SHALL ATTACH TO THE ASSETS OF THE SMALL BUSINESS FOR WHICH THE ALTERNATIVE PAYMENT SCHEDULE WAS GRANTED IN THE AMOUNT OF ANY UNPAID INHERITANCE TAX DEFERRED UNDER THE PAYMENT SCHEDULE AND ANY INTEREST ON THE TAX. THE LIEN SHALL REMAIN ATTACHED UNTIL THE FULL AMOUNT OF THE INHERITANCE TAX IMPOSED UNDER THIS SUBTITLE IS PAID.

(H) NOTWITHSTANDING THE GRANTING OF AN ALTERNATIVE PAYMENT SCHEDULE UNDER SUBSECTION (B) OF THIS SECTION, BEGINNING 30 DAYS FROM THE NORMAL DUE DATE OF THE INHERITANCE TAX, ANY UNPAID PORTION OF THE INHERITANCE TAX SHALL BEAR INTEREST AT THE RATE SPECIFIED IN ARTICLE 81, § 152 OF THE CODE, UNTIL THE DATE OF PAYMENT.

(I) THE COMPTROLLER SHALL ADOPT:

(1) REGULATIONS NECESSARY TO IMPLEMENT THIS SECTION;

(2) PROCEDURES FOR PROVIDING NOTIFICATION OF THE POSSIBLE AVAILABILITY OF AN ALTERNATIVE PAYMENT SCHEDULE UNDER THIS SECTION; AND

(3) APPLICATION PROCEDURES FOR AN ALTERNATIVE PAYMENT SCHEDULE UNDER THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 13, 1986.

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