

LAWS OF MARYLAND

Extraordinary Session of 1948

MARYLAND, *Sct.*:

At an Extraordinary Session of the General Assembly of Maryland, begun and held in the City of Annapolis, on the Twenty-fifth day of May, 1948, and ending on the Twenty-seventh day of May, 1948, the Honorable Wm. Preston Lane, Jr. being Governor of the State, the following laws were enacted, to wit:

CHAPTER 1

(Senate Bill 1)

AN ACT to repeal sub-sections (c) and (d) of Section 230B of Article 81 of the Annotated Code of Maryland (1947 Supplement), title "Revenue and Taxes", sub-title "Income Tax", as said sub-sections were enacted by Chapter 295 of the Acts of 1947 and to enact in lieu thereof new sub-sections (c) and (d) of Section 230B of Article 81 of the Annotated Code of Maryland (1947 Supplement), relating to the optional method of computation of the tax.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That sub-sections (c) and (d) of Section 230B of Article 81 of the Annotated Code of Maryland (1947 Supplement), title "Revenue and Taxes", sub-title "Income Tax", as said sub-sections were enacted by Chapter 295 of the Acts of 1947, be and the same are hereby repealed, and that new sub-sections (c) and (d) of Section 230B of Article 81 of the Annotated Code of Maryland (1947 Supplement), title "Revenue and Taxes", sub-title "Income Tax", be and the same are hereby enacted to read as follows:

230B. (c) In lieu of the regular method of computation prescribed by this sub-title, and the payment of the tax imposed by Section 230 (c) of this sub-title, an individual reporting on a cash basis for any taxable year, beginning after December 31, 1947, may elect to pay the tax as shown in the following table, if his gross income for the taxable year is Ten Thousand Dollars (\$10,000.00) or less, and consists only of one or more of the following: (1) Salary; (2) Wages; (3) Compensation for personal services; or (4) Dividends, interest and annuities not in excess of One Hundred Dollars (\$100.00) in the aggregate.