

13-1015.

~~A person who willfully transports in the State unstamped cigarettes OR TOBACCO PRODUCTS in violation of Article 56, § 627 of the Code is guilty of a felony and, on conviction, is subject to a fine not exceeding \$25 for each carton of cigarettes OR EACH \$15 WORTH IN RETAIL VALUE OF TOBACCO PRODUCTS transported or imprisonment not exceeding 1 year or both.~~

12-303.

(a) (1) A licensed wholesaler may buy tax stamps, in the manner and at the time that the Comptroller requires by regulation.

(2) Tax stamps may not be bought from a person other than the Comptroller unless the buyer:

(i) has written permission from the Comptroller to do so; or

(ii) is acting in accordance with the regulations of the Comptroller for stamping floor stock.

(b) The Comptroller shall allow a licensed wholesaler a discount of [3.25%] 2.7% of the purchase price of tax stamps.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

**Article - Tax - General**

10-207.

(i) (1) (I) In this subsection[,] THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(II) "[net] NET capital gain" means net capital gain, as defined and determined under the Internal Revenue Code, before any exclusion for federal income tax purposes.

(III) "ORDINARY FEDERAL ADJUSTED GROSS INCOME" MEANS FEDERAL ADJUSTED GROSS INCOME, AS DETERMINED UNDER THE INTERNAL REVENUE CODE, REDUCED BY THE PORTION OF NET CAPITAL GAIN INCLUDED IN FEDERAL ADJUSTED GROSS INCOME.

(2) Except as provided in [paragraph (3)] PARAGRAPHS (3) THROUGH (5) of this subsection, the subtraction under subsection (a) of this section includes an amount equal to [40%] 30% of net capital gain.

(3) THE SUBTRACTION UNDER PARAGRAPH (2) OF THIS SUBSECTION MAY NOT EXCEED:

(I) \$7,500 FOR AN INDIVIDUAL OTHER THAN A MARRIED INDIVIDUAL FILING A JOINT RETURN FOR MARYLAND INCOME TAX PURPOSES; OR