

HOUSE BILL 656

Q3

3lr1054

By: **Delegate Hixson**

Introduced and read first time: February 1, 2013

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Effects of Internal Revenue Code Amendment**

3 FOR the purpose of limiting the application of a provision that provides that certain
4 amendments to the Internal Revenue Code do not affect the determination of
5 Maryland taxable income under certain circumstances only to amendments of
6 the Internal Revenue Code that reduce the determination of federal adjusted
7 gross income or federal taxable income; providing for the application of this Act;
8 and generally relating to the effect of federal amendments to the Internal
9 Revenue Code on the Maryland income tax.

10 BY repealing and reenacting, with amendments,
11 Article – Tax – General
12 Section 10–108(a)
13 Annotated Code of Maryland
14 (2010 Replacement Volume and 2012 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article – Tax – General**

18 10–108.

19 (a) Except as provided in subsection (c) of this section and unless expressly
20 provided otherwise by law, an amendment of the Internal Revenue Code that, for a
21 taxable year that begins in the calendar year in which the amendment is enacted,
22 [affects] **REDUCES** the determination of federal adjusted gross income or federal
23 taxable income, does not affect the determination of Maryland taxable income under
24 this title for any taxable year that begins in the calendar year in which the
25 amendment is enacted.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 July 1, 2013, and shall be applicable to all taxable years beginning after December 31,
3 2012.