

**HB0101/203024/1**

BY: Senator Raskin

AMENDMENTS TO HOUSE BILL 101  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 3, in line 8, after “years;” insert “providing an addition modification under the State corporate income tax for certain compensation by a corporation of its officers and directors;”.

AMENDMENT NO. 2

On page 5, after line 25, insert:

“BY repealing and reenacting, without amendments,

Article - Tax - General

Section 10-305(a)

Annotated Code of Maryland

(2004 Replacement Volume and 2008 Supplement)”

BY adding to

Article - Tax - General

Section 10-305(e)

Annotated Code of Maryland

(2004 Replacement Volume and 2008 Supplement)”.

AMENDMENT NO. 3

On page 37, after line 10, insert:

“10-305.

(a) To the extent excluded from federal taxable income, the amounts under this section are added to the federal taxable income of a corporation to determine Maryland modified income.

(Over)

**(E) THE ADDITION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES THE AMOUNT OF SALARY, WAGES, OR OTHER COMPENSATION FOR PERSONAL SERVICES PAID OR INCURRED BY A CORPORATION TO AN OFFICER OR DIRECTOR OF THE CORPORATION IN EXCESS OF \$400,000 ANNUALLY UNLESS THE SALARY, WAGES, OR OTHER COMPENSATION IS APPROVED BY A MAJORITY OF THE SHAREHOLDERS OF THE CORPORATION.**

**AMENDMENT NO. 4**

On page 59, in line 1, strike “§” and substitute “§§”; and in line 2, after “8-406(b)(2)(iv)” insert “and 10-305(e)”.