

**HB0101/483128/1**

BY: Senator Pinsky

AMENDMENTS TO HOUSE BILL 101  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 20, after “vehicles;” insert “providing an addition modification under the State corporate income tax for certain compensation by a corporation of its officers and directors;”.

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. 2

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 25 TIMES THE ANNUAL SALARY, WAGES, OR OTHER COMPENSATION FOR PERSONAL SERVICES OF THE LOWEST PAID FULL-TIME EMPLOYEE OF THE CORPORATION.**

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