

**HB0092/413923/2**

BY: Delegate Shank

AMENDMENTS TO HOUSE BILL 92, AS AMENDED  
(First Reading File Bill)

AMENDMENT NO. 1

Strike the Committee on Ways and Means Amendments (HB0092/355869/1) in their entirety.

On page 1 of the bill, strike line 2 in its entirety and substitute:

“Corporate Income Tax - Rate Reduction”;

strike in their entirety lines 3 through 17, inclusive, and substitute:

“FOR the purpose of altering the corporate income tax rate; providing for the application of this Act; and generally relating to the State income tax on corporations.”;

and strike in their entirety lines 18 through 23, inclusive.

On page 2 of the bill, in line 1, strike “adding to” and substitute “repealing and reenacting, with amendments.”; in line 3, strike “10-728” and substitute “10-105(b)”; and strike in their entirety lines 6 through 24, inclusive.

AMENDMENT NO. 2

On pages 2 through 9 of the bill, strike in their entirety the lines beginning with line 27 on page 2 through line 16 on page 9, inclusive, and substitute:

“Article - Tax - General

10-105.

(Over)

(b) The State income tax rate for a corporation is [8.25%] **7.75%** of Maryland taxable income.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2010, and shall be applicable to all taxable years beginning after December 31, 2009.”.