

Article - Tax - General

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§8–211.

The Department shall:

(1) administer the laws that relate to the financial institution franchise tax, consistent with this subtitle and with Title 10 of this article;

(2) adopt reasonable regulations to administer the provisions of laws that relate to the financial institution franchise tax, including regulations that establish, without regard to the methods required under Title 10 of this article, methods for allocation of net earnings based on gross volume of transactions;

(3) design the returns and other forms that, on completion, provide the information required for the administration of the financial institution franchise tax law;

(4) collect the financial institution franchise tax revenue, including penalties and interest; and

(5) certify that revenue to the Comptroller.

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