Q35lr0116 CF HB 482

By: The President (By Request - Administration) and Senators Astle, Bates, Cassilly, Eckardt, Edwards, Hershey, Hough, Jennings, Klausmeier, Mathias, Norman, Ready, Reilly, Salling, Serafini, Simonaire, and Waugh

Introduced and read first time: February 6, 2015

Assigned to: Budget and Taxation

AN ACT concerning

A BILL ENTITLED

| 2 | Income Tax - Subtraction Modification - Military Retirement Income |
|----|---|
| 3 | FOR the purpose of altering for certain taxable years a certain limitation on a subtraction |
| 4 | modification under the Maryland income tax for certain military retirement income; |
| 5 | and generally relating to a subtraction modification for military retirement income. |
| 6 | BY repealing and reenacting, without amendments, |
| 7 | Article - Tax - General |
| 8 | Section 10–207(a) |
| 9 | Annotated Code of Maryland |
| 0 | (2010 Replacement Volume and 2014 Supplement) |
| 1 | BY repealing and reenacting, with amendments, |
| 2 | Article - Tax - General |
| 13 | Section 10–207(q) |
| 4 | Annotated Code of Maryland |

Article - Tax - General

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

19 10-207.

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20 To the extent included in federal adjusted gross income, the amounts under 21 this section are subtracted from the federal adjusted gross income of a resident to determine 22 Maryland adjusted gross income.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

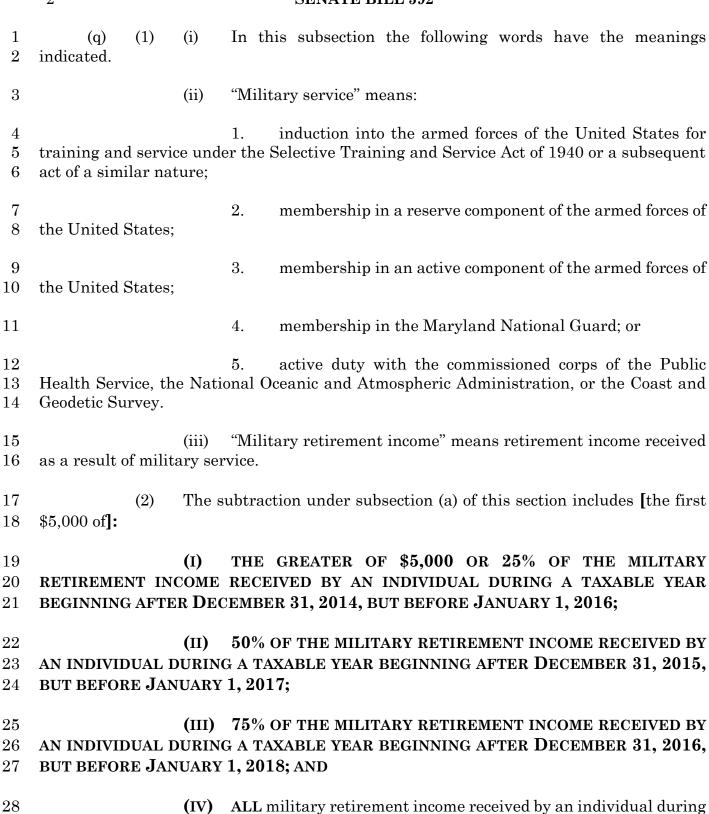
(2010 Replacement Volume and 2014 Supplement)

[Brackets] indicate matter deleted from existing law.

That the Laws of Maryland read as follows:



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30 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 31 $\,$ 1, 2015.

[the] A taxable year BEGINNING AFTER DECEMBER 31, 2017.