

SB1090/703227/1

BY: Delegate Adams

AMENDMENTS TO SENATE BILL 1090  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Tax –” insert “Rate Reduction and”; in line 3, after “of” insert “reducing the State income tax rate on the Maryland taxable income of corporations by a certain amount each year for a certain number of years;”; in line 10, after the second “the” insert “tax rates and”; and in line 14, after “Section” insert “10–105(b) and”.

AMENDMENT NO. 2

On page 1, after line 19, insert:

“10–105.

(b) The State income tax rate for a [corporation is 8.25% of Maryland taxable income] CORPORATION’S MARYLAND TAXABLE INCOME IS:

(1) FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2017, BUT BEFORE JANUARY 1, 2019, 8.25%;

(2) FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2018, BUT BEFORE JANUARY 1, 2020, 8.00%;

(3) FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2019, BUT BEFORE JANUARY 1, 2021, 7.50%; AND

(4) FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2020, 7.00%.”