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§13–716.

(a) The Comptroller shall assess a penalty of 25% of the amount of the underpayment of tax which is attributable to any substantial estate tax valuation understatement.

(b) For purposes of this section, there is a substantial estate tax valuation understatement if the value of any property claimed, or that should have been claimed, on any return of tax imposed by Title 7, Subtitle 3 of this article is 60% or less of the amount determined to be the correct amount of that valuation.

(c) A penalty may not be imposed under subsection (a) of this section unless the portion of the underpayment attributable to substantial estate tax valuation understatement is greater than $5,000.

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