

(ii) use the information submitted under this section to provide analyses as requested by the Governor or the General Assembly relating to the corporate income tax or proposals for changes to the corporate income tax; and

(iii) on or before [December] MARCH 1 of each year, based on information provided in income tax returns and the data submitted under this subsection, submit a report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly, concerning the corporate income tax.

(2) The report required under this subsection shall:

(i) summarize the information submitted under this section; and

(ii) provide detailed analyses of the characteristics of corporate taxpayers, including:

1. historical series of data and detailed reports for the reported year; and

2. the distribution of Maryland taxable income, income tax liability, and other elements of the corporate income tax such as tax credits, modifications to income, and net operating loss carryovers.

(3) The information provided in the report shall be provided by various categories, including:

(i) business category; and

(ii) various measures of size, such as taxable income, in-State and worldwide payroll, and in-State and worldwide gross receipts.

~~(g)~~ (F) The Comptroller shall adopt appropriate regulations to implement the provisions of this section.

Chapter 3 of the Acts of the 2007 Special Session

SECTION 10. AND BE IT FURTHER ENACTED, That, notwithstanding any other provision of law, [except as otherwise provided in regulations that the Comptroller adopts,] the reports and statements required for a taxable year beginning before January 1, 2007, under §§ 10-402(c)(2)(vi) and 10-804.1 of the Tax - General Article as enacted by Section 6 of this Act shall be submitted as part of a corporation's tax return for the corporation's next taxable year beginning after December 31, 2006, and shall be reflected in the Comptroller's reports to be submitted in ~~DECEMBER OF~~