

~~Article-3---Baltimore-County~~~~11-104- 23.~~

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "FAIR VALUE" MEANS THE LESSER OF:

(I) THE COST, NOT REDUCED BY ANY ALLOWANCE FOR INFLATION; OR

(II) MARKET VALUE, NOT REDUCED BY ANY ALLOWANCE FOR INFLATION.

(3) "DISTILLER" INCLUDES:

(I) THE OWNER OR PROPRIETOR OF A BONDED OR OTHER WAREHOUSE WHERE DISTILLED SPIRITS ARE STORED; OR

(II) A PERSON WHO HAS CUSTODY OF DISTILLED SPIRITS.

(B) IF BALTIMORE A COUNTY SUBJECTS DISTILLED SPIRITS TO THE PERSONAL PROPERTY TAX, ON OR BEFORE MARCH 15 OF EACH YEAR, A DISTILLER SHALL SUBMIT TO THE DEPARTMENT OF ASSESSMENTS AND TAXATION A REPORT OF THE FAIR VALUE OF DISTILLED SPIRITS HELD BY THE DISTILLER IN THE COUNTY.

(C) (1) DISTILLED SPIRITS ARE VALUED AT THE FAIR VALUE OF THE SPIRITS ON JANUARY 1 OF THE YEAR IN WHICH THE REPORT IS MADE.

(2) THE VALUE OF THE SAME DISTILLED SPIRITS MAY NOT BE REPORTED MORE THAN 1 TIME IN ANY PERIOD OF 12 MONTHS.

(D) THE DISTILLER SHALL PAY THE PROPERTY TAX ON THE DISTILLED SPIRITS HELD BY THE DISTILLER.

~~Article-4---Baltimore-City~~~~23-2-~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(2) "FAIR VALUE" MEANS THE LESSER OF:~~

~~(i) THE COST, NOT REDUCED BY ANY ALLOWANCE FOR INFLATION; OR~~

~~(ii) MARKET VALUE, NOT REDUCED BY ANY ALLOWANCE FOR INFLATION.~~

~~(3) "DISTILLER" INCLUDES:~~