

CHAPTER 221

(House Bill 428)

AN ACT concerning

Sales and Use Tax – Transfer of Unused Credits for Motor Vehicle Excise Tax Paid on Short-Term Rental Vehicles

FOR the purpose of allowing a vendor that surrenders its sales and use tax license to transfer to another licensed vendor certain unused credits for certain motor vehicle excise tax paid; and providing for the retroactive application of this act.

BY adding to

Article – Tax – General

Section 11-106(d)

Annotated Code of Maryland

(1988 Volume and 1995 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Tax – General

11-106.

(D) IN ACCORDANCE WITH REGULATIONS ADOPTED BY THE COMPTROLLER, ON THE SURRENDER OF A VENDOR'S LICENSE UNDER SUBTITLE 7 OF THIS TITLE, THE VENDOR MAY TRANSFER ANY UNUSED CREDITS UNDER THIS SECTION TO ANOTHER LICENSED VENDOR WHO RECEIVES CREDITS UNDER THE PROVISIONS OF THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996 and shall be applicable to any vendor surrendering its sales and use tax license on or after January 1, 1995.

Approved April 30, 1996.

CHAPTER 222

(House Bill 431)

AN ACT concerning

Creation of a State Debt – Worcester County – St. Martin's Church Foundation, Inc.

FOR the purpose of authorizing the creation of a State Debt not to exceed \$50,000, the proceeds to be used as a grant to the Board of Directors of the St. Martin's Church Foundation, Inc. for certain acquisition, development, or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the