

SECTION 3. AND BE IT FURTHER ENACTED, That the Department of Business and Economic Development shall report, on or before September 1 of each year, in accordance with § 2-1246 of the State Government Article to the ~~Joint Committee on Fair Practices~~ Legislative Policy Committee on the results of the implementation of the provisions of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect January 1, 2005.

Approved April 27, 2004.

CHAPTER 207

(House Bill 848)

AN ACT concerning

Vessel Excise Tax - Exemption - Vessel Commissioning

FOR the purpose of altering certain exemptions from the vessel excise tax; authorizing the Department of Natural Resources to adopt certain regulations; defining certain terms and altering certain definitions under the State vessel excise tax; making a technical change; providing for a delayed effective date for certain provisions of this Act; and generally relating to the vessel excise tax established under the State Boat Act.

BY repealing and reenacting, with amendments,

Article - Natural Resources

Section 8-704(a) and 8-716

Annotated Code of Maryland

(2000 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, with amendments,

Article - Natural Resources

Section 8-716(e)(2)

Annotated Code of Maryland

(2000 Replacement Volume and 2003 Supplement)

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

Article - Natural Resources

8-704.

(a) The Department may adopt regulations necessary to carry out the provisions of this subtitle, INCLUDING THE DETERMINATION OF THE STATE OF PRINCIPAL USE FOR THE PURPOSE OF ASSESSING THE VESSEL EXCISE TAX.