

12. The stock in business of every person, firm or corporation engaged in any manufacturing or commercial business in this State shall be valued and assessed to the owner thereof on the date of finality at its fair average value for the twelve months preceding the date of finality, but in the computation of the fair average value of the stock in business of registered motor vehicle dealers, the value of used motor vehicles, titled in Maryland and taken in trade by such dealers as partial payments on the purchase of other motor vehicles, shall be excluded.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1947.

Approved April 25, 1947.

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CHAPTER 638.

(Senate Bill 299)

AN ACT to add nine sections to Article 2 of the Code of Public Local Laws of Maryland (1930 Edition), title "Anne Arundel County", to be under sub-title "Business Manager", said sections to be known as Sections 176A to 176-I, inclusive, and to follow immediately after Section 176 of said Article, creating the office of County Business Manager for Anne Arundel County, prescribing his powers and duties, and abolishing the offices of Budget Supervisor and County Roads Engineer.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That nine sections be and they are hereby added to Article 2 of the Code of Public Local Laws of Maryland (1930 Edition), title "Anne Arundel County", to be under sub-title "Business Manager", said sections to be known as Sections 176A to 176-I, inclusive, and to follow immediately after Section 176 of said Article, and to read as follows:

County Business Manager.

176A. Office of County Business Manager: There is hereby created the office of County Business Manager of Anne Arundel County.

176B. Appointment: The County Business Manager shall be appointed by the County Commissioners of Anne