

WHEREAS, serious representations have been made that the present tax on gross receipts is unfair, excessive, discriminatory and economically unsound; and

WHEREAS, it is desirable that a comprehensive study be made of the whole subject of the taxation of gross receipts of corporations as contained in Section 95 of Article 81 of the Annotated Code of Maryland; therefore be it

Resolved by the General Assembly of Maryland, That the Governor be and he is hereby requested to appoint a special Commission of not less than five members to study the law as contained in Section 95 of Article 81 of the Annotated Code of Maryland imposing a tax on gross receipts of certain corporations and the effect of such tax on said corporations, and to submit the results of its study together with any proposed legislation to make its recommendations effective to the Legislative Council on or before October 1, 1949 and to the Governor and General Assembly on or before February 6, 1950.

Approved April 22, 1949.

NO. 14

(Senate Joint Resolution 22)

Joint Resolution requesting the Governor to appoint a special commission to study the laws imposing various taxes and licenses.

WHEREAS, numerous bills were introduced at the 1949 Session of the General Assembly to reduce certain taxes or eliminate them altogether, among which were Senate Bill 45, to reduce the franchise tax on deposits of savings banks; Senate Bill 46, to eliminate the gross receipts tax on safe deposit and trust companies; Senate Bill 165, allowing graduate nurses deductions for certain expenses in computing income tax; Senate Bill 194, reducing the income tax on investment income; Senate Bill 214, increasing the exemption of farming implements; Senate Bill 215, granting a \$2,000. exemption for stock in business; Senate Bill 217, authorizing the inclusion of dividends in using the optional method of computing the income tax; Senate Bill 302, allowing deduction in transactions entered into for profit; Senate Bill 311, relating to the calculation of the inheritance tax on the