

ing the provisions applicable for purposes of county taxation in Carroll County as to valuing and assessing stock in business, raw materials on hand, and manufactured products in the hands of the manufacturer, of certain persons, firms, or corporations engaged in any manufacturing or commercial business.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 9 (24) of Article 81 of the Annotated Code of Maryland (1963 Supplement), title "Revenue and Taxes", sub-title "What Shall Be Taxed and Where", be and it is hereby repealed and re-enacted, with amendments; that new Section 15 (b-2) be and it is hereby added to said Article (1963 Supplement), sub-title "Method of Assessment", to follow immediately after Section 15 (b-1) thereof; that Section 15 (d) of said Article (1963 Supplement), sub-title "Method of Assessment", be and it is hereby repealed and re-enacted, with amendments, and all to read as follows:*

9.

(24) Raw materials on hand and manufactured products in the hands of the manufacturer in any city and/or county in which by law, resolution or ordinance the same are or may be exempt from county and/or city taxation; provided that nothing in this sub-section shall exempt any such property from State taxation or from assessment therefor. Such a tax exemption as is provided in this sub-section shall be mandatory in Anne Arundel County, and in the City of Frederick for county and municipal taxation, in the amount of at least twenty-five per centum (25%) of the total assessed valuation and in the amount of forty per centum (40%) of the total assessed valuation in Frederick County and each year beginning in the tax year 1964 the exemption in Frederick County shall increase ten per centum (10%) until an exemption of one hundred per centum (100%) is reached, and such a tax exemption as is provided in this sub-section shall be mandatory in Washington County in the amount of at least twenty-five per centum (25%) of the total assessed valuation. *This sub-section does not apply in or to Carroll County.*

15.

(b-2) *Over a ten-year period beginning in the year 1965, and only for purposes of county taxation, the Board of County Commissioners of Carroll County by resolution and in regular progression may change the manner of valuing and assessing the stock in business, raw materials on hand, and manufactured products in the hands of the manufacturer of every person, firm, or corporation engaged in any manufacturing or commercial business prior to January 1, 1965. The valuation and assessment at a ratio of sixty per centum (60%) of fair average value under Sub-section (d) of this section, or other valuation and assessment, as of the beginning of the ten-year period, shall be diminished in equal ratios for each of the ten years, until at the end of the ten-year period, and thereafter, such stock in business, raw materials on hand, and manufactured products in the hands of the manufacturer are entirely exempt from valuation and assessment.*

*Also, and only for purposes of county taxation during 1965 and thereafter, the Board of County Commissioners of Carroll County by resolution may provide that the stock in business, raw materials on hand, and manufactured products in the hands of the manu-*