

Article (1965 Replacement Volume) and title, subtitle "Gross Receipts Tax" be and it is hereby repealed and re-enacted, with amendments; and that Section 143 of said Article (1965 Replacement Volume) and title, subtitle "Insurance Taxes" be and it is hereby repealed and re-enacted, with amendments; and that new Section 277(q) be and it is hereby added to said Article (1965 Replacement Volume) and title, subtitle "Recordation Tax," to follow immediately after Section 277(p) thereof; and that new Sections 283(d) and 285 be and they are hereby added to said Article (1965 Replacement Volume and 1967 Supplement) and title, subtitle "Income Tax," to follow immediately after Sections 283(c-1) and 284 thereof; and that Sections 280(c), 288(b) and 288(d) of said Article (1967 Supplement), title, and subtitle be and they are hereby repealed and re-enacted, with amendments; AND THAT NEW SECTION 288(G) IS HEREBY ADDED TO SAID ARTICLE TO FOLLOW IMMEDIATELY AFTER SECTION 288(F) THEREOF; and that Sections 324(f), 325, 326(a), and 326(n) of said Article (1965 Replacement Volume and 1967 Supplement) and title, subtitle "Retail Sales Tax Act," subheading "In General," be and they are hereby repealed and re-enacted, with amendments; and that new Sections 324(s), 324(t), 326(aa), 326(bb), and 326(cc) be and they are hereby added to said Article (1965 Replacement Volume and 1967 Supplement), title, subtitle, and subheading, new Sections 324(s) and 324(t) to follow immediately after Section 324(r) thereof, and new Sections 326(aa), 326(bb), and 326(cc) to follow immediately after Section 326(z) thereof; and that new Sections 372(r) and 372(s) be and they are hereby added to said Article (1965 Replacement Volume) and title, subtitle "Maryland Use Tax," subheading "In General," to follow immediately after Section 372(q) thereof; and that ~~Section 373 of said Article (1965 Replacement Volume), title, subtitle, and subheading be and it is hereby repealed and re-enacted, with amendments~~ NEW SECTION 373(F) BE AND IT IS HEREBY ADDED TO SAID ARTICLE, TITLE, SUBTITLE AND SUBHEADING TO FOLLOW IMMEDIATELY AFTER SECTION 373(E) THEREOF; and all to read as follows:

6.

The taxes imposed by this article shall be divided into (1) ordinary taxes, and (2) special taxes. Direct taxes imposed in respect of real or personal property shall be ordinary taxes; provided, however, that real and personal property shall be separately classified, and personal property separately subclassified for assessment purposes. Special taxes shall include:

- (1) Franchise tax on net earnings of savings banks and of building, saving and loan associations.
- (2) Gross receipts tax.
- (3) Tax on commissions of executors and administrators.
- (4) Inheritance tax.
- (5) Bonus tax on corporations.
- (6) Tax on franchise to be a corporation.
- (7) Franchise tax on foreign corporation.
- (8) Income tax.
- (9) *Franchise tax on net earnings of financial institutions.*