

their adoption or rejection in pursuance of directions contained in Article XIV of the Constitution of this State, and at the said general election, the vote on the said proposed amendment to the Constitution shall be by ballot, and upon each ballot there shall be printed the words "For the Constitutional Amendment" and "Against the Constitutional Amendment" as now provided by law, and immediately after said election, all returns shall be made to the Governor of the vote for and against said proposed amendment, as directed by Article XIV of the Constitution, and further proceedings had in accordance with said Article XIV.

Approved May 21, 1969.

CHAPTER 792
(Senate Bill 66)

AN ACT to add new Section 15(b-7) to Article 81 of the Annotated Code of Maryland (1965 Replacement Volume and 1968 Supplement), title "Revenue and Taxes," subtitle "Method of Assessment," to follow immediately after Section 15(b-6) thereof, and to repeal and re-enact, with amendments, Section 15(d) of said Article and subtitle of the Code, to change the rate of assessment for purposes of county taxation of the stock in business persons engaged in Calvert County in any manufacturing or commercial business in order to provide for the total exemption of such stock in business gradually over a period of years.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 15(b-7) be and it is hereby added to Article 81 of the Annotated Code of Maryland (1965 Replacement Volume and 1968 Supplement), title "Revenue and Taxes," subtitle "Method of Assessment," to follow immediately after Section 15(b-6) thereof, and that Section 15(d) of the said Article and subtitle of the Code, be and it is hereby repealed and re-enacted, with amendments, all to read as follows:

15.

(b-7) For the purpose of county taxation in Calvert County, such stock in business shall be assessed at the rate of fifty percentum (50%) of fair average value for the twelve months ending December 31, 1969; and at the rate of forty percentum (40%) of fair average value for the twelve months ending December 31, 1970; and at the rate of thirty percentum (30%) of fair average value for the twelve months ending December 31, 1971. The assessment shall be diminished by ten percentum (10%) annually in regular progression in succeeding years until on and after December 31, 1972, when, for the purposes of county taxation FOR PURPOSES OF COUNTY TAXATION IN CALVERT COUNTY, FROM AND AFTER JUNE 30, 1969, such stock in business shall be entirely exempt from valuation, assessment, and taxation under the provisions of this section.

(d) For the purpose of county taxation in Allegany, Baltimore, [Calvert,] Caroline, Cecil, Charles, Dorchester, Frederick, Garrett,