

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1969.

Approved April 23, 1969.

CHAPTER 360
(House Bill 833)

AN ACT to repeal and re-enact with amendments, Sections 49(b) and (c) of the Code of Public Local Laws of Caroline County (1965 Edition, being Article 6 of the Code of Public Local Laws of Maryland), title "Caroline County," subtitle "County Treasurer," as last amended by Chapter 698 of the Acts of 1967, creating an exception to the exemption from certain tax assessments and municipal taxes in Caroline County; and increasing the standards for assessable value to qualify for said exemption.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 49(b) and (c) of the Code of Public Local Laws of Caroline County (1965 Edition, being Article 6 of the Code of Public Local Laws of Maryland), title "Caroline County," subtitle "County Treasurer," as last amended by Chapter 698 of the Acts of 1967, be and they are hereby repealed and re-enacted, with amendments, to read as follows:

49.

(b) (1) Exempted property shall be limited to land, buildings, tools, including mechanical tools; implements, whether worked by hand, steam, or other motive power; machinery, manufacturing apparatus, or engines used in manufacturing, whether temporarily idle or not; and all other personal property used in or forming a part of the business of such new unit, expansion unit, extension or addition, exclusive of inventory.

(2) *Notwithstanding anything to the contrary, in order to qualify for said exemption, the applicant must (1) employ not less than 10 persons and (2) have an annual payroll of not less than \$50,000.*

(c) The exemptions herein provided shall be only for ten years from the date of completion of such new unit, extension, expansion or addition, and provided that the assessable value of such project or projects is greater than ~~[\$25,000.00]~~ \$35,000.00 in the case of an established industry, and ~~[\$50,000.00]~~ \$65,000.00 in the case of a new factory or plant.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1969.

Approved April 23, 1969.