

with an additional one-third the following year, and full potential in the third year.

It is the opinion of the Council that they should retain their authority to levy the transfer tax on this class of property in order that, if there is to be any loss of potential revenue, it can be a decision of the Council and not that of the General Assembly. As you are well aware, this County and all of the political subdivisions of the State are faced with tremendous expenditure requirements with narrowing revenue sources. If we are to retain a sound fiscal program, we must not lose potential sources of revenue before receiving the benefits of the new sources.

The Council requests that you veto Senate Bill 429 thereby retaining the present authorization permitting the Council to make the decision about this local taxation.

I enclose herein a copy of a memorandum to the County Council from the County Manager dated February 7, 1969 transmitting analysis of the Director of Finance of House Bill 358. This shows the projected revenues under the six percent transfer tax (additional five percent). I am advised by the Director of Finance that the estimated revenues under House Bill 358 are valid for Senate Bill 139. In any event, it is clear that there will be no revenue to the County from Senate Bill 139 for the Fiscal Year 1970.

The Council is confident that you will give this your fair and considered judgment. We are fully prepared to submit testimony and evidence in any hearing which you may wish to schedule on this.

Very truly yours,

/s/ David L. Cahoon,
County Attorney.

Which was read.

Senate Bill No. 429—Montgomery County Farm Lands.

AN ACT to repeal and re-enact, with amendments, Section 2-127(a) of the Montgomery County Code (1965 Edition), title "Montgomery County," subtitle "Administration," subheading "Division 4. Taxation Generally," as last amended by Chapter 633 of the Acts of 1968, to ~~DELETE THE SECTION EMPOWERING AND AUTHORIZING THE~~ ~~delete the section empowering and authorizing the~~ ~~CHANGE THE POWER OF THE~~ County Council for Montgomery County to levy and impose a tax on the transfer in Montgomery County of any fee simple interest in real property which, during the five years preceding, was assessed on the basis of being devoted to farm or agricultural use. ; ~~SUBJECT TO CONDITIONS, AND TO CHANGE THE SUBDIVISION OF THIS SECTION.~~

The President put the question: Shall the bill pass notwithstanding the objections of the Executive?

The President announced the veto was sustained by roll call as follows:

Affirmative—None

Negative

Senators—

Mr. President, Anderson, Azrael, Bailey, Bertier, Bertorelli, Bishop, Brubaker, Byron, Clark, Connolly, Cook, Conroy, Crawford, Curran, Dean, Emanuel, Finney, Friedler, Gore, Hall, Hart, Hodges, Hoyer, Hughes H., Lapidés, Malkus, Mitchell, McCourt, McGuirk, Nock, Pine, Schweinhaut, Smelser, Snyder, Staszak, Staten, Steffey, Steinberg, Stone, Welcome, Wineland.

Total—42