

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 15(d), 232(14), 312(h)(4), 312(n)(2), 325(f), and 326(q) of Article 81 of the Annotated Code of Maryland (1969 Supplement), REPLACEMENT VOLUME), title "Revenue and Taxes," subtitles "Method of Assessment," "State Department of Assessments and Taxation," "Income Tax," and "Retail Sales Tax Act," be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

15.

(d) For the purpose of county taxation in Allegany, Baltimore, Caroline, Cecil, [Charles,] Dorchester, Frederick, Garrett, Harford, Kent, Queen Anne's, Somerset, Talbot, Wicomico and Worcester counties, such stock *in* business shall be assessed at sixty per centum (60%) of such fair average value for the twelve months preceding the date of finality. For the purpose of county taxation in Anne Arundel County, for the taxable year beginning July 1, 1970, stock in business shall be assessed at twenty-five per centum (25%) of such fair average value for the twelve months preceding the date of finality; for the taxable year beginning July 1, 1971, such stock shall be entirely exempt from valuation, assessment, and taxation under the provisions of this section.

232.

(14) To provide for annual surveys of assessment ratios in the 23 counties and Baltimore City beginning January 1, 1970. The Director shall prescribe the manner in which each survey is to be conducted. He shall appoint a full-time staff of competent and experienced assessors who shall hold their positions during good behavior, subject only to removal by the Department after a hearing for incompetency or other cause. The number of personnel for and the expenses [instant] *incident* to the survey, including travel, lodging, and meals, shall be as provided in the Department's annual budget.

312.

(h)(4) Any employer who negligently shall fail either to withhold the required tax or to pay it to the Comptroller as specified, or both, shall be held personally and individually liable for all monies so involved, and if the employer is a corporate entity, the personal liability shall extend and be applicable to any officer or [agency] *agent* of the corporation, who as such officer or agent is under a duty to withhold the tax and transmit the same to the Comptroller as required hereunder; and any sum or sums withheld in accordance with the provisions of this section shall be deemed to be held by the employer in trust for the State of Maryland and by such employer recorded in a ledger account so as clearly to indicate the amount of tax withheld and that such amount is the property of the State of Maryland.

312.

(n)(2) The declaration of estimated tax required under [sub-section] *sub-subsection* (1) shall be filed on or before the first day of the sixth month following the beginning of the taxable year, at which time not less than fifty (50) percent of the tax so estimated is due and payable.