

*INDUSTRIAL PLANTS, OR DRIVE-IN THEATERS, ADJACENT TO OR IN CLOSE PROXIMITY TO THE INTERSECTION. THE ADMINISTRATION MAY ISSUE RULES AND REGULATIONS TO IMPLEMENT THE PROVISIONS OF THIS SECTION.*

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1972.

Approved May 31, 1972.

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CHAPTER 688

(House Bill 30)

AN ACT to repeal and re-enact, with amendments, Section 130(a) (1) of Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," subtitle "Gross Receipts Tax," exempting from the payment of the gross receipts tax a certain category of switching railroads, subjecting said switching railroads instead to the provisions of Article 81 relating to corporate income tax and state property taxes.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 130(a) (1) of Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," subtitle "Gross Receipts Tax," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

130.

(a) A state tax as a franchise tax is hereby levied annually for the year 1930 and subsequent years measured by the gross receipts for the preceding calendar year of: (1) All domestic or foreign railroad companies (*except switching railroads with less than ten miles of main-line trackage which are not owned and operated as part of a larger railroad system*) whose roads are worked by steam, diesel or electric, doing business in this State, at the following rate to wit:

Two per centum on all gross earnings.

SEC. 2. *And be it further enacted*, That the property taxes due on the taxable property of switching railroads shall be due and payable on July 1, 1972, based on the valuation of this property that becomes final on January 1, 1972.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1972.

Approved May 31, 1972.