effect on July 1, 1972.

APPROVED AND ENACTED: June 5, 1972.

BILL NO. 43-72

A TAX RESOLUTION to defer the partial exemption from personal property tax on raw materials and manufactured products for the taxable year beginning July 1, 1972, by repealing and re-enacting with amendments Section 11-38(a) of the Baltimore County Code, 1968 (1970 Cumulative Supplement).

SECTION 1. BE IT RESOLVED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that Section 11-38(a) of the Baltimore County Code, 1968 (1970 Cumulative Supplement), be and it is hereby repealed and re-enacted with amendments to read as follows:

Section 11-38. Manufacturer's tax exemption.

(a) Raw materials on hand and manufactured products in the hands of the manufacturer in Baltimore County be and they are hereby exempt from county taxation in the amount of 55 percent of the total assessed valuation for the taxable year beginning July 1, 1968, and each taxable year thereafter, except that said exemption shall not be increased during the taxable years beginning July 1, 1970, [and] July 1, 1971 AND JULY 1, 1972, the exemption shall increase 15 percentum until an exemption of 100 percent is reached; so that in the taxable year beginning July 1, 197[3]4 said property will be entirely exempt from county taxation.

SECTION 2. AND BE IT FURTHER RESOLVED, That this Resolution shall take effect forty-five days after its enactment.

APPROVED AND ENACTED: June 5, 1972.
