

SECTION 19. AND BE IT FURTHER ENACTED, That Section 26 of Article 78B - Racing Commission, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 78B - Racing Commission

26.

Should any of the sections or parts of sections contained in this article be held to be unconstitutional and void by [the Court of Appeals of this State] A COURT, it is hereby expressly declared that the remaining sections or parts of sections of said article are not to be invalidated thereby, but are to remain in full force and effect as if the sections or parts of sections held unconstitutional had never been enacted.

SECTION 20. AND BE IT FURTHER ENACTED, That Section 160 of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

160.

Whenever any life estate, or interest for a term of years or other interest less than an absolute interest, in trust or otherwise, shall pass to a person, and a contingent or remainder or reversionary interest shall pass to another person, the orphans' court of the county or city in which administration is granted, or any other court having jurisdiction over the administration or distribution of such property, shall determine, for the purpose of ascertaining the tax thereon and before any distribution thereof shall be authorized, the value of the life estate, or interest for a term of years, or other interest less than an absolute interest, in accordance with the applicable and effective regulations of the federal estate tax under the Internal Revenue Code as promulgated by the United States Treasury Department, Internal Revenue Service, as such regulations may be amended from time to time; provided, however, that if such interest is valued, as provided in accordance with said regulations, in any account filed in the orphans' court of the county or city in which administration is granted, or any other court having jurisdiction over the administration or distribution of such property, no separate petition and order therefor shall be needed, and the approval of such account shall be deemed a determination of the value of such interest by such court, for the purpose of ascertaining the tax thereon; and, provided further, however, that when such interest depends upon or is measured by the duration of the life of a person whose life expectancy is shown to be less