

Low v. Austin was reversed by Michelin Tire Corporation v. W. L. Wages, Tax Commissioner, 96 S. Ct. 535 (1976), wherein the Court determined that the inventories of the importer in the original package are subject to local ad valorem taxation.

It is necessary for the economic well being of the [[City of Baltimore to continue the exemption of]] State of Maryland to provide an exemption for the purposes of personal property taxation of the inventories of the importer in the original package, thereby aiding the economic condition of the [[City]] State by attracting and retaining commerce; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 9A(e)(7) be and it is hereby added to Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) to read as follows:

Article 81 - Revenue and Taxes

9A.

(e) (7) [[THE MAYOR AND CITY COUNCIL OF BALTIMORE MAY BY ORDINANCE]] THE GOVERNING BODY OF ANY COUNTY OR BALTIMORE CITY MAY BY ORDINANCE OR RESOLUTION GRANT AN EXEMPTION FROM ORDINARY TAXATION TO THE INVENTORY OF FOREIGN IMPORTS OF BUSINESSES ENGAGED IN IMPORTING [[AND LOCATED IN BALTIMORE CITY]] IF THE IMPORTED PROPERTY IS IN THE HANDS OF THE IMPORTER AND IS IN THE ORIGINAL PACKAGE.

SECTION 2. AND BE IT FURTHER ENACTED, That all laws of parts of laws, public general or public local, inconsistent with this Act, are repealed to the extent of the inconsistency.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall be construed only prospectively and may not be applied or interpreted to have any effect upon or application to any event or happening occurring prior to the effective date of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved May 17, 1976.

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