

provisions of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 17, 1976.

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CHAPTER 764

(House Bill 1424)

AN ACT concerning

Credit Unions - Tax Exemptions

FOR the purpose of exempting Federal Credit Unions and State Chartered Credit Unions from the retail sales tax.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 326(cc)  
Annotated Code of Maryland  
(1975 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 326(cc) 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Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows: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

326.

The tax hereby levied shall not apply to the following sales:

(cc) Sales to any credit union organized under the laws of the State of Maryland AND ANY FEDERAL CREDIT UNION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 17, 1976.

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