

CHAPTER 969

(House Bill 2108)

AN ACT concerning

Vehicle Excise Tax - Exemptions

FOR the purpose of exempting certain vehicles involved in certain financial reorganizations from the vehicle excise tax.

BY repealing and reenacting, with amendments,

Article - Transportation
Section 13-810(k)
Annotated Code of Maryland
(1977 Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Transportation

13-810.

(k) On transfer of a vehicle titled in this State and issuance of a subsequent certificate of title, the vehicle is exempt from the excise tax imposed by this part, if it is:

(1) A vehicle transferred to a spouse, son, daughter, parent, sister, brother, grandparent, father-in-law, mother-in-law, son-in-law, or daughter-in-law of the transferor, and no money or other valuable consideration is involved in the transfer;

(2) A vehicle repossessed under a security agreement, unless the sale of the vehicle is required under the agreement;

(3) A vehicle transferred from an individual to a partnership or corporation on formation of the partnership or corporation, if the individual is a partner or a principal stockholder of the newly formed partnership or corporation, as the case may be;

(4) A vehicle transferred to a legal heir, legatee, or distributee;

(5) A vehicle involuntarily transferred as a result of divorce or separation proceedings; [or]

(6) A vehicle that is jointly owned and transferred to the name of one of the owners, if the transferee can establish to the satisfaction of the