The use, storage or consumption in this State of the following tangible personal property is hereby specifically exempted from the tax imposed by this subtitle:

(c) Tangible personal property upon the sale of which or upon the gross receipts received from the sale of which an excise tax at a rate equal to or greater than that hereby levied has been imposed under the laws of any state or territory, of the United States of America, or any political subdivision thereof, or the District of Columbia. If the rate of tax paid to such other state or territory of the United States of America, or any political subdivision thereof, or the District of Columbia is less than the rate imposed by this subtitle, the difference between the tax due under this subtitle and the tax computed at the rate of such other tax in accordance with the formula set forth in § 373[(a)] of this subtitle shall be paid to the Comptroller.

(d) Tangible personal property purchased or acquired prior to coming into this State by a person a nonresident thereof for his, her, or its or their own use or enjoyment while temporarily in this State, or for such other use as the Comptroller may by regulation specify, so long as such property does not remain in this State for more than [thirty] 30 days.

This section shall not apply to any property which is brought into this State for the purpose of engaging in or carrying on any business or for the purpose of making a profit, other than tangible personal property which is brought into this State temporarily for the purpose of use in or in conjunction with the presentation of any sporting event, exhibition, exhibit, show, or other public performance or display and which is not intended to and does not become permanently located in this State. Any of the above tangible personal property which remains in this State for more than [thirty] 30 days shall be conclusively presumed to [the] BE permanently located in this State and shall be subject to taxation under this subtitle, except insofar as federal law provides an exemption from taxation for vessels or other property which is temporarily in this State for any longer period of time.

SECTION ~~4~~ 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 6, 1980.

CHAPTER 414

(House Bill 766)

AN ACT concerning