

EXISTING CORPORATIONS TO FORM A MARYLAND SUCCESSOR CORPORATION IS THE FEE COMPUTED ON THE AGGREGATE PAR VALUE OF CAPITAL STOCK OF THE SUCCESSOR CORPORATION LESS THE FEE COMPUTED ON THE COMBINED AGGREGATE PAR VALUE OF CAPITAL STOCK OF THE CONSOLIDATING CORPORATIONS.

(2) IF THERE IS AN INCREASE IN THE AGGREGATE PAR VALUE AS COMPUTED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE MINIMUM ORGANIZATION AND CAPITALIZATION FEE DUE ON A CONSOLIDATION IS \$20.

(F) (1) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE ORGANIZATION AND CAPITALIZATION FEE FOR THE MERGER OF EXISTING CORPORATIONS IS THE FEE COMPUTED ON THE AGGREGATE PAR VALUE OF CAPITAL STOCK OF THE SUCCESSOR CORPORATION LESS THE FEE COMPUTED ON THE COMBINED AGGREGATE PAR VALUE OF CAPITAL STOCK OF THE MERGING CORPORATIONS.

(2) IF THERE IS AN INCREASE IN THE AGGREGATE PAR VALUE AS COMPUTED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE MINIMUM ORGANIZATION AND CAPITALIZATION FEE DUE ON A MERGER IS \$20.

(G) THE ORGANIZATION AND CAPITALIZATION FEE REQUIRED BY THIS SECTION SHALL BE PAID TO THE DEPARTMENT BEFORE THE DEPARTMENT MAY ACCEPT FOR RECORD ANY CHARTER DOCUMENT THAT REQUIRES AN ORGANIZATION AND CAPITALIZATION FEE.

(H) THE DEPARTMENT SHALL GIVE THE COMPTROLLER A MONTHLY ACCOUNT OF THE ORGANIZATION AND CAPITALIZATION FEES THAT THE DEPARTMENT RECEIVES.

(I) THE DEPARTMENT SHALL PAY ANY ORGANIZATION AND CAPITALIZATION FEES COLLECTED UNDER THIS TITLE INTO THE GENERAL FUND OF THIS STATE.

SECTION 6. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 21, 1985.

CHAPTER 214.

(Senate Bill 576)

AN ACT concerning

Baltimore County - Property Tax - Credit

FOR the purpose of ~~providing a mandatory credit against State property tax and~~ authorizing the County Council of Baltimore