

In subsection (a)(3)(iv) of this section, the term "owner" is substituted for the former phrase "eligible person, firm, or corporation", for clarity.

In subsection (a)(4) of this section, the former reference to "affecting the power of the board of estimates of Baltimore City to approve the exemption" is deleted as superfluous.

Subsection (b) of this section is revised to state expressly when the exemption begins.

Subsection (c) of this section is revised to state expressly that "Baltimore City" shall report to the General Assembly.

Defined terms: "Includes"; "including" § 1-101  
 "Person" § 1-101 "Property" § 1-101  
 "Real Property" § 1-101

7-507. SAME -- FOREIGN IMPORT PROPERTY.

IF THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION AUTHORIZES, BY LAW, THE STOCK IN BUSINESS CONSISTING OF FOREIGN IMPORTS OF A BUSINESS ENGAGED IN IMPORTING IS NOT SUBJECT TO COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IF THE FOREIGN IMPORT IS:

- (1) IN THE POSSESSION OF THE BUSINESS ENGAGED IN IMPORTING; AND
- (2) IN ITS ORIGINAL PACKAGE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 9A(a) and (e)(7).

In the introductory language of this section, the defined term "municipal corporation" is substituted for the former term "municipality", for clarity.

Also in the introductory language of this section, the reference to the "Mayor and City Council of Baltimore City" is substituted for the former reference to the "governing body of Baltimore City", for clarity.

Also in the introductory language of this section, the defined term "law" is substituted for the former reference to "ordinance or resolution", for clarity.

Also in the introductory language of this section, the defined term "property tax" is substituted for the former term "ordinary taxation", for clarity. As to a