

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 149  
Annotated Code of Maryland  
(1980 Replacement Volume and 1984 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

149.

(a) There is hereby levied and imposed a tax at the rate of one per centum on every one hundred dollars of the clear value of any and all property, having a taxable situs in this State, passing at the death of any resident or nonresident decedent, in trust or otherwise, to or for the use of the father, mother, -{husband, wife,-} children, lineal descendants of such decedent or any stepchild or stepparent of the decedent.

(b) The rate of 1 percent shall apply also to the amount of any joint savings account passing at the death of the decedent by survivorship to a spouse of a lineal descendant up to an aggregate of \$2,000 for all accounts held jointly with any such spouse, any amount in excess of that amount to be taxed at the collateral rate provided in § 150.

(c) The rate of 1 percent shall also apply to the value of a bequest made of assets to a corporation of which all the stockholders are lineal descendants of the testator.

(D) BOTH THE TAX IMPOSED BY THIS SECTION AND THE TAX IMPOSED BY § 150 OF THIS SUBTITLE DO NOT APPLY TO A TRANSFER OF PROPERTY--FROM--A--DECEDENT--TO--THE--SPOUSE-OF-THE-DECEDENT- THE FOLLOWING TYPES OF PROPERTY FROM A DECEDENT TO THE SPOUSE OF THE DECEDENT:

(1) REAL PROPERTY; AND

(2) THE FIRST \$100,000 OF PROPERTY OTHER THAN REAL PROPERTY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 28, 1985.

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