

shall be credited by the Department ~~to the general funds of the State~~ in accordance with § 8-716(f) of the Natural Resources Article.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

326.

The tax hereby levied does not apply to the following sales:

(g-1) Sales of new or used vessels [upon which] SUBJECT TO the excise tax [levied and] imposed by § 8-716 of the Natural Resources Article of the Code[, is collected by the Department of Natural Resources]. The exemption shall not be applicable to the leasing or rental of new or used vessels.

375.

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:

(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 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 30 days shall be conclusively presumed to 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].

[(e) A vessel that is purchased or acquired prior to coming into this State by a nonresident of this State and:

(1) Remains in this State for not more than 180 days;

or