

persons may be employed to appraise different kinds of assets included in the inventory. The names and addresses of any appraiser shall be indicated on the inventory with the item or items he appraised; or

(ii) He may request that the register of wills appoint one or more qualified disinterested persons to appraise all or a portion of the assets required to be appraised.

Article - Estates and Trusts

7-202.

(a) The value of each item listed in the inventory shall be fairly appraised as of the date of death and stated in the inventory. The personal representative may appraise the corporate stocks listed on a national or regional exchange OR OVER THE COUNTER SECURITIES and items in categories (4) and (5) of § 7-201. He shall secure an independent appraisal of the items in all of the other categories. He may select one of the methods specified in this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved June 2, 1987.

CHAPTER 711

(House Bill 1254)

AN ACT concerning

Franchise Taxes - Gross Receipts Tax Rate

FOR the purpose of establishing a certain uniform rate of gross receipts tax; deleting obsolete terms; providing for the application of this Act; and clarifying language.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 129 and 130  
Annotated Code of Maryland  
(1980 Replacement Volume and 1986 Supplement)

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