

WILLIAM DONALD SCHAEFER, Governor

certified nondepreciable historic structure based on a period of 60 months. This amortization deduction shall be an amount, with respect to each month of the period within the taxable year, equal to the amortizable basis at the end of such month divided by the number of months (including the month for which the deduction is completed) remaining in the period. The amortizable basis at the end of the month shall be computed without regard to the amortization deduction for the month. The 60-month period shall begin, as to any historic structure, at the election of the taxpayer, with the month following the month in which the basis is acquired, or with the succeeding taxable year.

[(f)] (G) The election of the taxpayer to take the amortization deduction and to begin the 60-month period with the month following the month in which the basis is acquired, or with the taxable year succeeding the taxable year in which the basis is acquired, shall be made by filing a statement of the election with the State Comptroller or his delegate, in a manner and within a time period as the State Comptroller or his delegate may prescribe by regulation.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987 and shall be applicable to all taxable years beginning after December 31, 1986.

June 2, 1987

The Honorable R. Clayton Mitchell, Jr.
Speaker of the House of Delegates
State House
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 665.

This bill authorizes the creation of a State debt in the amount of \$150,000, the proceeds to be used as a grant to the Mayor and City Council of the City of Havre de Grace for the purpose of rehabilitation, renovation, reconstruction, restoration, site improvement, furnishing and equipping of the Havre de Grace Decoy Museum.

Senate Bill 473, which was passed by the General Assembly and signed by me on May 14, 1987, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 665.