

the newly formed partnership, subpartnership, corporation, or subsidiary corporation, as the case may be;

(4) A vehicle transferred to a legal heir, legatee, or distributee;

(5) A vehicle involuntarily transferred as a result of divorce or separation proceedings;

(6) A vehicle that is jointly owned and transferred to the name of one of the owners, if the transferee can establish to the satisfaction of the Administration that the transferor did not pay any part of the original purchase price of the vehicle or any applicable taxes or fees for the vehicle;

(7) A vehicle transferred by a corporation to its stockholder or stockholders as a liquidating distribution of tangible personal property where the vehicle or vehicles transferred are not a principal or substantial asset of the corporation as determined by the Administration; or

(8) A vehicle transferred as a result of a reorganization within the meaning of § 368(a) or in accordance with § 371 or § 374 of the Internal Revenue Code of 1954.

[(c)] (D) The Administration may exempt from the excise tax imposed by this part any vehicle of a law enforcement agency of the United States or of any other state, if the United States or other state provides a reciprocal exemption for law enforcement vehicles of this State.

(E) IF THE OWNER OF A VEHICLE THAT IS EXEMPT UNDER SUBSECTION (A)(17) OR (18) OF THIS SECTION FROM THE VEHICLE EXCISE TAX, SUBSEQUENTLY REGISTERS THE VEHICLE UNDER §-13-924 ANY OTHER SECTION OF THIS TITLE THE OWNER SHALL PAY THE EXCISE TAX BASED ON THE FAIR MARKET VALUE OF THE VEHICLE AT THE TIME THE EXEMPTION WAS INITIALLY GRANTED.

~~SECTION--2--AND--BE--IF--FURTHER--ENACTED--That--the--laws--of--Maryland--read--as--follows:~~

~~Article---Transportation~~

~~13-923.~~

(a) When registered with the Administration, every truck tractor or similar motor vehicle used for propelling, supporting, or drawing a trailer or semitrailer is a Class F (tractor) vehicle.

(b) [Except as otherwise provided in subsection (c) of this section, for] FOR each Class F (tractor) vehicle, the annual