

Annotated Code of Maryland  
(1983 Replacement Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 8-716(f) through (h), respectively, of Article - Natural Resources of the Annotated Code of Maryland be renumbered to be Section(s) 8-716(g) through (i), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Natural Resources

8-716.

(c) (1) Except as provided in subsection (d) of § 8-715 and in [subsection (e)] SUBSECTIONS (E) AND (F) of this section, and in addition to the fees prescribed in subsection (b) of this section, an excise tax is levied at the rate of 5 percent of the fair market value of the vessel on the issuance of every original certificate of title required for a vessel under this subtitle, on the issuance of every subsequent certificate of title for the sale, resale, or transfer of the vessel, upon the sale within this State of every other vessel and upon the possession within this State of a vessel purchased outside this State to be used principally in this State.

(F)(1) THIS SUBSECTION APPLIES TO POSSESSION WITHIN THIS STATE OF A VESSEL IF:

(I) THE VESSEL WAS FORMERLY:

1. TITLED AND-REGISTERED OR NUMBERED IN ANOTHER STATE JURISDICTION; OR

2. FEDERALLY DOCUMENTED FOR-PRINCIPAL-USE AND PRINCIPALLY USED IN ANOTHER STATE JURISDICTION;

(II) ~~THE--PRESENT-OWNER,-WHEN-POSSESSION-WITHIN THIS-STATE-OF-THE-VESSEL-BECOMES-SUBJECT-TO-THE-TAX:~~

~~1.--HAS-NOT-BEEN-A-MARYLAND--RESIDENT--FOR MORE-THAN-30-DAYS,-OR~~

~~2.--IS-A-NONRESIDENT,-AND~~

~~{III}~~ THE PRESENT OWNER HAS PAID A SALES OR EXCISE TAX ON THE VESSEL TO THE OTHER STATE JURISDICTION; AND

~~{IV}~~ (III) THE STATE JURISDICTION TO WHICH THE TAX WAS PAID WOULD ALLOW AN EXEMPTION OR CREDIT UNDER ITS SALES