

OR EXCISE TAX FOR EXCISE TAX ON A VESSEL FORMERLY PAID TO THIS STATE.

(2) FOR A VESSEL DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION:

(I) IF THE RATE OF THE TAX PAID TO THE OTHER STATE JURISDICTION IS NOT LESS THAN THE RATE UNDER SUBSECTION (C) OF THIS SECTION, THE TAX IMPOSED UNDER SUBSECTION (C) DOES NOT APPLY TO POSSESSION OF THE VESSEL WITHIN THIS STATE;

(II) IF THE RATE OF THE TAX PAID TO THE OTHER STATE JURISDICTION IS LESS THAN THE RATE UNDER SUBSECTION (C) OF THIS SECTION, THE RATE OF THE TAX IMPOSED UNDER SUBSECTION (C) ON POSSESSION OF THE VESSEL WITHIN THIS STATE IS THE DIFFERENCE BETWEEN THE TAX RATE PAID TO THE OTHER STATE JURISDICTION AND THE RATE UNDER SUBSECTION (C); AND

(III) THE DEPARTMENT MAY REQUIRE THE APPLICANT FOR FILING TAXPAYER TO SUBMIT SATISFACTORY PROOF OF THE PAYMENT OF A TAX TO ANOTHER STATE JURISDICTION AND THE RATE OF TAX PAID AND, WHERE APPLICABLE, EVIDENCE OF PRINCIPAL USE OF A FEDERALLY DOCUMENTED VESSEL IN ANOTHER JURISDICTION.

(3) THIS SUBSECTION IS APPLICABLE TO ANY VESSEL INCURRING A LIABILITY FOR MARYLAND BOAT EXCISE TAX ON OR AFTER JULY 1, 1986.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.

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CHAPTER 730

(House Bill 1292)

AN ACT concerning

Education - Aid to Nonpublic Institutions

FOR the purpose of expanding the eligibility requirements for the Aid to Nonpublic Institutions Program to permit a private nonprofit institution of higher education that grants only an associate of arts degree or is ineligible for accreditation by a certain Commission on Higher Education certain institutions of higher education to qualify for certain State aid under certain conditions; making certain technical changes; providing for a delayed effective date;