

(D) THE BOARD MAY SELL SMALL DENOMINATION BONDS AT A NEGOTIATED SALE IF THE BOARD DETERMINES THAT A NEGOTIATED SALE WILL:

(1) RESULT IN EITHER A MORE EFFICIENT OR ECONOMICAL SALE OF THE BONDS; OR

(2) PROVIDE GREATER ACCESS TO INVESTORS WHO ARE RESIDENTS OF THE STATE OF MARYLAND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1989.

Approved May 25, 1989.

CHAPTER 733

(House Bill 1238)

AN ACT concerning

Sales and Use Tax - Exemption - Sales to
Parent-Teacher Associations

FOR the purpose of exempting certain sales to certain nonprofit parent-teacher associations from the sales and use tax; and generally relating to a sales tax exemption for certain sales to certain parent-teacher associations.

BY repealing and reenacting, with amendments,

Article - Tax - General
Section 11-204(a)(4) and (5)
Annotated Code of Maryland
(1988 Volume)

BY adding to

Article - Tax - General
Section 11-204(a)(6)
Annotated Code of Maryland
(1988 Volume)

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

Article - Tax - General