

Article---Tax---Property

7-230-

~~A--vehicle--that--is--of--a--type--required--to--be--registered--under--Title--137--Subtitle--97--Part--II--of--the--Transportation--Article--is--not--subject--to--valuation--or--property--tax--if:~~

~~(1)--THE---VEHICLE---IS--REGISTERED--UNDER--TITLE--137--SUBTITLE--97--PART--II--OF--THE--TRANSPORTATION--ARTICLE;--OR~~

~~(2)--THE--VEHICLE7--INCLUDING--A--VEHICLE--THAT--IS--PART--OF--THE--STOCK--IN--BUSINESS--OF--A--PERSON--ENGAGED--IN--A--COMMERCIAL--ENTERPRISE7--IS--OF--A--TYPE--REQUIRED--TO--BE--REGISTERED--UNDER--TITLE--137--SUBTITLE--97--PART--II--OF--THE--TRANSPORTATION--ARTICLE.~~

SECTION--3;--AND--BE--IT--FURTHER--ENACTED7--That prior to the commencement of the 1990 1991 Session of the General Assembly, the Department of Fiscal Services shall conduct a study and report to the General Assembly on the feasibility of providing an alternate means of providing revenues to local governments to offset revenue losses resulting from this Act alternate revenue sources for local governments equivalent to or greater than the revenue amounts derived by the counties and municipal corporations from the property tax on vehicles valued as stock in business.

SECTION 2: 3: 4: 3. AND BE IT FURTHER ENACTED, That Section 1 Sections 1 and 3 of this Act shall take effect July 1, 1989. Section 1 of this Act shall remain effective for a period of two three years and, at the end of June 30, 1991-1992, and with no further action required by the General Assembly, Section 1 of this Act shall be abrogated and of no further force and effect.

SECTION-4-5--AND--BE--IT--FURTHER--ENACTED7--That--Section--2--of--this--Act--shall--take--effect--July--17--1991-1992.

Approved May 25, 1989.

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